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Stock and Bond Sales «» New York Stock Exchange
DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

U. S. Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices		Oct. 18	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24
Treasury							
4 1/2%, 1947-52	High	117.26	117.23				
	Low	117.26	117.23				
	Close	117.26	117.23				
Total sales in \$1,000 units		5	4				
4 1/2%, 1944-54	High	110.2	109.29				
	Low	110.2	109.29				
	Close	110.2	109.29				
Total sales in \$1,000 units		22	21				
3 1/2%, 1946-56	High	105.22	105.18	105.21	105.21		
	Low	105.22	105.18	105.21	105.21		
	Close	105.22	105.18	105.21	105.21		
Total sales in \$1,000 units		1	1	3	3	1	
3 1/2%, 1943-47	High	105.22	105.18	105.21	105.21		
	Low	105.22	105.18	105.21	105.21		
	Close	105.22	105.18	105.21	105.21		
Total sales in \$1,000 units		1	1	3	3	1	
3 1/2%, 1943-45	High	105.22	105.18	105.21	105.21		
	Low	105.22	105.18	105.21	105.21		
	Close	105.22	105.18	105.21	105.21		
Total sales in \$1,000 units		1	1	3	3	1	
3 1/2%, 1944-46	High	106.21	106.17	106.20			
	Low	106.20	106.17	106.20			
	Close	106.20	106.17	106.20			
Total sales in \$1,000 units		1	1	3	3	1	
3 1/2%, 1946-49	High	109.29	109.27	109.29			
	Low	109.29	109.27	109.29			
	Close	109.29	109.27	109.29			
Total sales in \$1,000 units		1	2	4	3	1	
3 1/2%, 1949-52	High	112.8	112.17	112.20			
	Low	112.8	112.17	112.20			
	Close	112.8	112.17	112.20			
Total sales in \$1,000 units		1	1	5	4	1	
3 1/2%, 1951-55	High	111.17	111.30				
	Low	111.17	111.30				
	Close	111.17	111.30				
Total sales in \$1,000 units		1	1	5	4	1	
2 1/2%, 1955-60	High	107.13	107.13	107.13			
	Low	107.13	107.13	107.13			
	Close	107.13	107.13	107.13			
Total sales in \$1,000 units		7	2	2	2	1	
2 1/2%, 1945-47	High	107.13	107.14	107.14			
	Low	107.13	107.14	107.14			
	Close	107.13	107.14	107.14			
Total sales in \$1,000 units		5	4	4	4	1	
2 1/2%, 1948-51	High	109.3	109.3	109.3			
	Low	109.3	109.3	109.3			
	Close	109.3	109.3	109.3			
Total sales in \$1,000 units		2	2	2	2	1	
2 1/2%, 1951-54	High	111.4	111.16	111.16			
	Low	111.4	111.16	111.16			
	Close	111.4	111.16	111.16			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1956-59	High	111.4	111.16	111.16			
	Low	111.4	111.16	111.16			
	Close	111.4	111.16	111.16			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1958-63	High	111.4	111.16	111.16			
	Low	111.4	111.16	111.16			
	Close	111.4	111.16	111.16			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1960-65	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		3	3	18	18	1	
2 1/2%, 1945	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1948	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1949	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1944-49	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1948-49	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1949-50	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1950-54	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1954-58	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1958-62	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1962-66	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1966-70	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			
	Close	111.20	111.30	111.30			
Total sales in \$1,000 units		1	1	3	3	1	
2 1/2%, 1970-74	High	111.20	111.30	111.30			
	Low	111.20	111.30	111.30			

NEW YORK STOCK RECORD

STOCK RECORD									
STOCKS NEW YORK STOCK EXCHANGE					Range Since Jan. 1 On Basis of 100-Share Lots			Range for Year	
Symbol	Name	Type	Last	Chg.	Lowest		Highest		Lowest
					\$ per share	\$ per share	\$ per share	\$ per share	
AM	Am Agric Chem (Del)	No par	14 1/2	Feb 28	19 1/2	Sept 19	12 1/2	May	
AM	Am Airlines Inc.	10	40	Feb 19	58 1/2	Jan 2	41 1/2	Jan	
AM	American Bank Note	10	51 1/2	Apr 22	94	Aug 8	6	Jun	
AM	6% preferred	50	42 1/2	June 19	47 1/2	Oct 22	33	June	
AM	American Bosch Corp.	1	5	Oct 22	8 1/2	Jan 2	5 1/2	June	
AM	Am Brake Shoe & Fdy	No par	40	Oct 16	58 1/2	June 18	28	May	
AM	5 1/4% conv pref.	100	122 1/2	Apr 14	130 1/2	Oct 23	128	May	
AM	Amer Cable & Radio Corp.	1	1	Mar 18	3	Aug 2	1 1/2	Oct	
AM	American Can	25	78 1/2	May 29	95 1/2	Jan 10	55 1/2	Dec	
AM	Preferred	100	171 1/2	May 28	185	Jan 7	164	May	
AM	American Car & Fdy	No par	23	Apr 19	34 1/2	July 22	28	May	
AM	Preferred	100	18 1/2	Feb 15	79 1/2	July 11	34	May	
AM	Am Chain & Cable Inc.	No par	18 1/2	June 6	23 1/2	Jan 7	13 1/2	May	
AM	5% conv preferred	100	107	Apr 22	115	Jan 21	100	May	
AM	American Chile	No par	198 1/2	May 29	212 1/2	Jan 3	112 1/2	May	
AM	Am Coal Co of Allegh Co NJ	25	9 1/2	Mar 27	14	July 25	9	May	
AM	American Colorotype Co.	10	6 1/2	Apr 23	8 1/2	Jan 23	5 1/2	May	
AM	Am Comm'l Alcohol Corp.	20	4 1/2	Feb 17	9 1/2	Aug 29	4 1/2	May	
AM	American Crystal Sugar	10	9 1/2	Feb 19	19 1/2	Aug 6	11 1/2	May	
AM	6% 1st preferred	100	78	Jan 7	95 1/2	Sept 11	75	Sept	
AM	American Encaustic Tiling	1	1 1/2	Oct 20	1 1/2	Jan 6	1 1/4	May	
AM	Amer European Sees	No par	3 1/2	Jan 2	6 1/2	Aug 9	3 1/2	June	
AM	Amer & For'n Power	No par	15	May 27	18 1/2	Jan 3	11 1/2	Dec	
AM	\$7 preferred	No par	14 1/2	Feb 15	28 1/2	Sept 19	10 1/2	May	
AM	72 1/2 preferred A	No par	2 1/2	Apr 16	3 1/2	Jan 15	2 1/2	May	
AM	\$6 preferred	No par	11 1/2	Apr 15	24 1/2	Sept 19	9 1/2	May	
AM	Amer Hawaiian Ss Co	10	29	Feb 14	38 1/2	Jan 4	28	May	
AM	American Hide & Leather	1	2 1/2	June 20	4 1/2	Jan 10	3	May	
AM	6% conv preferred	50	27	May 15	33 1/2	Aug 29	22	May	
AM	American Home Products	1	44 1/2	June 3	51 1/2	Aug 8	65 1/2	May	
AM	American Ice	No par	1 1/2	Feb 20	2 1/2	Sept 3	1 1/2	Dec	
AM	6% non-cum pref.	100	20	Feb 14	30 1/2	Oct 7	18	May	
AM	Amer Internat Corp.	No par	3 1/2	June 6	4 1/2	Jan 8	3	June	
AM	American Invest Co of Ill.	1	9	Oct 1	13 1/2	Jan 27	12 1/2	Sept	
AM	5% conv preferred	50	43	Oct 9	50	Jan 8	41 1/2	May	
AM	American Locomotive	No par	105	Oct 27	178 1/2	Jan 10	105	May	
AM	Preferred	100	79	Apr 23	95 1/2	June 21	38	May	
AM	Amer Mach & Fdy Co	No par	101 1/2	Apr 23	134 1/2	Jan 6	10 1/2	May	
AM	Amer Mach & Metals	No par	21	Feb 15	61 1/2	Sept 17	14 1/2	May	
AM	Amer Metal Co Ltd	No par	15 1/2	Apr 24	22 1/2	Sept 18	12 1/2	May	
AM	6% preferred	100	111	Mar 4	121	Apr 4	90	July	
AM	American News Co.	No par	23 1/2	Jan 24	26 1/2	Aug 30	20 1/2	June	
AM	Amer Power & Light	No par	1	Apr 21	3 1/2	Jan 13	2	May	
AM	\$6 preferred	No par	30	May 5	46 1/2	Jan 13	34 1/2	May	
AM	\$5 preferred	No par	25	May 5	39	Jan 13	28 1/2	May	
AM	Amer Rad & Stand San'y	No par	5 1/4	Oct 17	7 1/4	Jan 10	4 1/2	May	
AM	Preferred	100	155	Feb 17	163 1/2	Aug 15	135	June	
AM	American Rolling Mill	25	11 1/2	Oct 17	15 1/2	Jan 6	9 1/2	May	
AM	4 1/2% conv preferred	100	60	Oct 20	73 1/2	Jan 4	48 1/2	May	
AM	American Safety Razor	18 1/2	43 1/2	July 2	7	Jan 13	5 1/2	Dec	
AM	American Seating Co.	No par	7 1/2	May 23	10 1/2	Oct 2	5	May	
AM	Amer Shi Building Co	No par	3 1/2	Oct 20	40 1/2	July 29	23	May	
AM	Amer Sm Alting & Refg	No par	34	Apr 18	45 1/2	July 28	30 1/2	May	
AM	American Souff	25	36	Apr 25	54	Jan 21	49 1/2	Dec	
AM	6% preferred	100	145	May 12	150 1/2	Jan 10	135	May	
AM	Amer Steel Foundries	No par	19	Apr 21	28 1/2	Jan 10	19 1/2	May	
AM	American Stores	No par	9 1/2	May 29	11 1/2	July 12	9 1/2	May	
AM	American Stove Co.	No par	9	Oct 17	13 1/2	Jan 14	11	May	
AM	American Sugar Refining	100	13	Feb 19	22 1/2	Sept 17	12 1/2	May	
AM	Preferred	100	81	Jan 2	98	Sept 24	70 1/2	Dec	
AM	Am Sunstar Tobacco	No par	114	May 27	19 1/2	Aug 6	11 1/2	May	
AM	Amer Telep & Teleg Co	100	148 1/2	May 1	168 1/2	Jan 6	145	May	
AM	American Tobacco	25	62	May 28	73 1/2	Jan 7	60 1/2	May	
AM	Common class B	25	62	May 27	74 1/2	Jan 8	54 1/2	Dec	
AM	6% preferred	100	146 1/2	Apr 26	159	Jan 9	124 1/2	June	
AM	Am Type Founders Inc.	10	4 1/2	Apr 21	7	Jan 9	2 1/2	May	
AM	American Viscose Corp.	10	24	Oct 17	29 1/2	Aug 4	22 1/2	May	
AM	5% preferred	100	112 1/2	Sept 25	116 1/2	Aug 26	94 1/2	May	
AM	Am Water Wks & Elec	No par	3 1/2	Oct 16	7 1/2	Jan 10	5 1/2	May	
AM	6 1/2% 1st preferred	No par	82	July 8	99 1/2	Jan 11	83 1/2	June	
AM	American Woolen	No par	5 1/2	May 19	8 1/2	Aug 8	6 1/2	May	
AM	Preferred	100	51	Feb 14	81 1/2	Sept 18	65 1/2	May	
AM	Amer Zinc Lead & Smelt	1	5	Apr 18	8	Jan 4	4 1/2	May	
AM	5 1/2% conv pref.	25	46 1/2	May 13	56 1/2	July 14	35	June	
AM	Anaconda Copper Mining	50	22 1/2	Feb 14	30	July 22	18	May	
AM	Anaconda W & Cable	No par	2 1/2	Apr 21	35 1/2	July 29	20	May	
AM	Anchor Hook Glass Corp	12 1/2	11 1/2	Apr 25	17 1/2	Sept 11	12 1/2	May	
AM	5 1/2% div preferred	No par	110	June 30	115 1/2	Oct 9	107	June	
AM	Andes Copper Mining	20	9	Feb 24	12 1/2	Jan 7	8	May	
AM	A P P W Paper Co	100	1	May 14	2 1/2	Jan 17	1 1/2	June	
AM	Archer Daniels Mid'l'd	No par	26	Feb 20	33 1/2	Sept 17	23	June	
AM	Armour & Co (Del) p7 1/2 rd	100	109 1/2	Mar 24	112 1/2	Sept 8	97 1/2	June	
AM	Armour & Co of Illinois	5	4	May 5	5 1/2	Jan 25	4	May	
AM	5 1/2 conv prior pref.	No par	47 1/2	Jan 3	70 1/2	Sept 30	35	May	
AM	7% preferred	100	60	Jan 20	72	Sept 18	58 1/2	Jan	
AM	Armstrong Cork Co	No par	23	May 28	34 1/2	Jan 10	22 1/2	May	
AM	Arnold Constable Corp.	5	6 1/2	Apr 18	9 1/2	Sept 8	6 1/2	May	
AM	Artloom Corp.	No par	4 1/2	May 22	6 1/2	Jan 10	3 1/2	May	
AM	7% preferred	100	155	Sept 10	194 1/2	Oct 21	96 1/2	Jan	
AM	Associated Dry Goods	1	5 1/2	Feb 19	10 1/2	Sept 18	4 1/2	May	
AM	6% 1st preferred	100	79 1/2	Mar 5	88 1/2	Sept 5	65	Aug	
AM	7 1/2% 2d preferred	100	87	Feb 19	102 1/2	Aug 6	49 1/2	May	
AM	5% preferred	100	82	Aug 14	96 1/2	Mar 12	82	May	
AM	5% preferred	100	124 1/2	Sept 15	131 1/2	Jan 7	105	May	
AM	5% preferred	100	60 1/2	Jan 2	70 1/2	May 8	50 1/2	May	
AM	Atch Tie Coast Line RR	100	13 1/2	Feb 15	28 1/2	July 22	9 1/2	May	
AM	Atch G & W I SS Lines	1	13 1/2	Feb 15	45 1/2	Oct 21	8 1/2	June	
AM	5% preferred	100	16 1/2	Jan 2	55 1/2	Oct 20	34 1/2	June	
AM	Atchatic Refinery	25	19 1/2	June 30	25 1/2	Oct 24	18 1/2	May	
AM	4 1/2% conv pref series A	100	107	May 29	111 1/2	Sept 9	102	June	
AM	Atch Corp.	5	6 1/2	Feb 14	7 1/2	July 10	7	May	
AM	6% preferred	50	47 1/2	Feb 14	50 1/2	June 3	43 1/2	June	
AM	Atch Powder	No par	61	May 16	72 1/2	Jan 9	57	May	
AM	5% conv preferred	100	111	Apr 22	120	Oct 24	112 1/2	June	
AM	Atch Tack Corp.	No par	6	Feb 4	9 1/2	July 28	4 1/2	May	
AM	Austin Nichols	No par	13	May 3	37 1/2	Oct 8	17 1/2	Feb	
AM	\$5 prior A	No par	13	May 6	25 1/2	Oct 8	16	May	
AM	Aviation Corp of Del (The)	3	2 1/2	Apr 17	5 1/2	Jan 6	4	Aug	
AM	Baldwin Loco Works v t e	13	12 1/2	Apr 21	19	Jan 2	12 1/2	May	
AM	Baltimore & Ohio	100	3 1/2	Mar 5	5 1/2	July 31	24 1/2	May	
AM	4% preferred	100	4 1/2	Apr 17	4 1/2	Sept 5	3 1/2	May	
AM	Banzer & Arostok	50	5	Apr 23	12 1/2	Sept 12	4 1/2	Dec	
AM	Barber Asphalt Corp.	10	5	Apr 23	12 1/2	Sept 12	8 1/2	May	
AM	Barker Brothers	No par	6 1/2	Jan 8	9 1/2	Sept 18	20	May	
AM	5 1/2% preferred	50	28	Jan 20	35	Sept 18	20	May	
AM	Barnsdale Oil Co	5	7 1/2	Feb 19	10 1/2	July 22	7 1/2	June	
AM	Bath Iron Works Corp.	1	16 1/2	Oct 16	24 1/2	Mar 17	23 1/2	Dec	
AM	Bayuk Clrce Inc	No par	25	Oct 17	31 1/2	Mar 24	20 1/2	May	
AM	Beatrice Creamery	25	22	Feb 17	27 1/2	July 22	18 1/2	May	
AM	5 1/2% preferred w w	No par	103	Mar 10	106	Oct 14	105	May	
AM	Beech Creek RR	50	28 1/2	Feb 17	32	Sept 28	29 1/2	May	
AM	Beech-Nut Packing Co	20	108	Jan 25	126	Jan 6	102	May	
AM	Belding-Huntingway	No par	7	Sept 12	8 1/2	July 29	7 1/2	June	
AM	Belgian Nat Ry pts pref	100	10 1/2	Jan 14	17	Oct 7	10	Nov	
AM	Bendix Aviation	5	32 1/2	Apr 21	41 1/2	Sept 18	24 1/2	May	
AM	Beneficial Indus Loan	No par	13 1/2	Oct 17	20 1/2	Jan 10	17 1/2	May	
AM	Pr pd \$2.50 div ser 38 N	No par	50	Aug 18	57	May 2	42 1/2	June	
AM	Best & Co	No par	26 1/2	May 12	34 1/2	July 23	22 1/2	May	
AM	Bethlehem Steel (Del)	No par	59 1/2	Oct 17	89 1/2	Jan 3	63 1/2	May	
AM	7% preferred	100	119 1/2	Oct 17	131 1/2	Jan 28	109 1/2	May	
AM	Biglow Sanf Card Inc	No par	23 1/2	Apr 18	31 1/2	Aug 6	14 1/2	May	
AM	Black & Decker Mfg Co	No par	16 1/2	Apr 19	23 1/2	Sept 2	16 1/2	May	
AM	Blaw-Knox Co	No par	6 1/2	Apr 18	10 1/2	Jan 4	5 1/2	May	
AM	Bli & Lauiths Inc	5	13 1/2	Oct 17	18 1/2	Jan 8	13 1/2	May	
AM	Bloomingdale Brothers	No par	11	Apr 29	17	Oct 1	11	May	
AM	Bluemeath & Co pref	100	80	Jan 7	90	Mar 13	64	June	
AM	Boeing Airplane Co	5	12 1/2	Apr 21	24 1/2	Sept 9	12 1/2	May	
AM	Bohn Alumium & Bras	5	25 1/2	Oct 17	35	Jan 9	19 1/2	May	
AM	Bon Am Co class A	No par	90	May 9	111 1/2	Jan 23	99	May	
AM	Class B	No par	38						

NEW YORK BOND RECORD

Previous 1940	BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid - c. Asked		Bonds Bldg	Range Since Jan. 1		
	N. Y. STOCK EXCHANGE Week Ended Oct. 24				Low	High		No.	Low	High
Highway	U. S. Government (Concl.)									
1 per share	Feder. J Farm Mortgage Corp.									
21 Jan.	1944-1964	M N			105.20	106.6			106.18	107.28
75 Apr.	1944-1949	M N			105.23	105.31			106.6	108
124 Apr.	1942-1947	J J			100	100.29			101.13	103.3
50 Jan.	1942-1947	M P			100.29	101.5			102.15	103
95 May										
45% Jan.										
135 Jun.										
24 July										
116% Jan.										
186 Dec										
33% May										
65 Nov.										
23% Jan.										
115 Nov.										
140% May										
13 Feb.	Govt. sink fund 6%	F A			28				23	28 1/2
94 Apr.	Govt. sink fund 6%	A O			28	28	2		22 1/2	28
81% Jan.	Aktershus (King of Norway) 4% 1968	M P			32 1/4				21 1/4	35 1/4
151 Apr.	A. sto. (Isla) (Dept) 7% A	1945 J			11	11 1/2	2		7 1/2	11 1/2
91% Mar.	External s f 7% series B	1945 J	J		11	11	3		7 1/2	11 1/2
31% May	External s f 7% series C	1945 J	J		11	12			7 1/2	11 1/2
68% Apr.	External s f 7% series D	1945 J	J	11 1/2	11	11 1/2	24	7 1/2	12	
25% Jan.	External s f 7% 1st series	1957 A O			11	11	2		6 3/4	11 1/2
23% Jan.	External s f 7% 2d series	1957 A O			10 1/2	11 1/2			6 3/4	11 1/2
71% Jan.	External s f 7% 3d series	1957 A O			10 1/2	11 1/2			7	11
24% Jan.	Antwerp (City) external 5%	1958 J D			21	28			14	25
50% May	With deal ratio									
68% Apr.	Argentina (National Government)									
28 Apr.	8 f external 4 1/2%	1948 M N			90 1/2	90 1/2	90		78	91 1/2
60% Apr.	8 f ext conv loan 4 1/2%	1971 M N			76	76 1/2	80		65	79 1/2
37% Apr.	8 f ext conv loan 4s Feb	1972 F A	69		66 1/2	69	121		58 1/2	70 1/2
35 Mar.	8 f ext conv loan 4s Apr	1972 F O	68 1/2		67 1/2	68 1/2	20		58 1/2	70 1/2
6% Jan.	Australia Com. wealth 5s	1955 J			75 1/2	76 1/2	43		53 1/2	77 1/2
12% Jan.	External s f 1927	1957 M S			75 1/2	76 1/2	61		53 1/2	77
57% Apr.	External g 4 1/2% of 1928	1956 M N	67		66 1/2	67	17		47	72
92 Dec	Austrian (Govt) s f 7%	1957 J J			7				5 1/2	8 1/2
14% Jan.	With declaration								5 1/2	8 1/2
2% Jan.	Bavaria (Free State) 6 1/2%	1945 F A			7	15			8	27
25 Mar.	With declaration								16	26
121 Mar.	Belgium ext 6 1/2%	1949 M S			86	86	4		43 1/2	93 1/2
26 Mar.	With deal ratio								43 1/2	75
51% Jan.	External s f 6%	1955 J J			86	92			43 1/2	95
63% Jan.	External s f 7%	1955 J D			77 1/2	78 1/2	6		49 1/2	81 1/2
54% Jan.	With declaration								48 1/2	75 1/2
10% Jan.	Berli. (Germany) s f 6 1/2%	1950 F O			8 1/2				8	26 1/2
103 Mar.	With deal ratio								15 1/2	26
184 Nov.	*External sinking fund 6%	1958 J D			8	8 1/2	8		7 1/2	26 1/2
74% Nov.	With deal ratio								14	26
12% Mar.	*Brazil (U. S. of) external 8%	1941 F D	23 1/2	23 1/2	23 1/2	23			17 1/2	23 1/2
11% Feb.	*External s f 6 1/2% of 1926	1957 A O	19 1/2	19 1/2	19 1/2	36			15 1/2	19 1/2
41% Dec.	*External s f 6 1/2% of 1927	1957 A O	19 1/2	19 1/2	19 1/2	37			15 1/2	20 1/2
155% Dec.	*7s (Central Ry.)	1952 J D			20	20 1/2	10		16 1/2	20 1/2
10% Feb.	Brisbane (City) s f 5%	1957 M S			68				52 1/2	70 1/2
152% May	Staking fund gold 5%	1958 F A			66	68 1/2			52 1/2	70 1/2
33% Jan.	Staking fund gold 6%	1950 F D			76 1/2	76 1/2	1		57	77
14% Apr.	Budapest (City) 6%	1962 J D			6 1/2	6 1/2	7		5	7 1/2
17% Jan.	With deal ratio								5 1/2	8 1/2
22% Feb.	Buenos Aires (Prov of) —									
93 Feb.	*6s stamped	1961 M S			98	85			68	70
93 Feb.	External s f 4 1/2-5 1/2%	1977 M S	55		54 1/2	55 1/2	19		45	55 1/2
16 Mar.	Refunding g f 4 1/2-5 1/2%	1976 F A			55 1/2	55 1/2	6		45 1/2	56
175% Mar.	External road 4 1/2-5 1/2%	1976 F O	56 1/2		56 1/2	56 1/2	1		46	57
89% Apr.	External s f 4 1/2-5 1/2%	1975 M N	57		57	57 1/2	6		47	58 1/2
91% Oct.	3% external s f 5 1/2 bonds	1984 J J			30	41			32 1/2	40 1/2
61% Nov.	*Secured s f 7%	1967 F J			6 1/2				5 1/2	8 1/2
61% Nov.	*Stabilization loan 7 1/2%	1968 M N			6 1/2	8			5	8
12% Jan.	Canada (Dom of) 30-yr 4s	1960 A O	106		103 1/2	106 1/2	79		88 1/2	106 1/2
101% Jan.	5s	1962 M N	101 1/2		101 1/2	101 1/2	47		97	102 1/2
12% Apr.	10-year 2 1/2%	1945 F O	98 1/2		98 1/2	98 1/2	36		89	99 1/2
61% Dec.	25-year 3 1/2%	1961 F J	90		88 1/2	90 1/2	35		79 1/2	100
81 Nov.	7-year 2 1/2%	1944 J J			99 1/2	99 1/2			92	99 1/2
54% Dec.	30-year 3%	1967 F J			93 1/2	96 1/2	95		70 1/2	96 1/2
32% Apr.	30-year 3%	1968 M N			94 1/2	96	42		70 1/2	96 1/2
41% Jan.	Carlsbad (City) 8%	1954 J J			6				7	9 1/2
22% Mar.	*Catt Agric Bank (Ger) 7s	1950 M S			8	25			8	21
131% Aug.	*Farm Loan s f 6s — July 15 1960	J J	8		8 1/2		3		8	26 1/2
18% Nov.	*6s July coupon on	1960			7				14	25
41% Apr.	*Farm Loan s f 6s — Oct 15 1960	A O			8 1/2	8 1/2	2		8	26 1/2
41% Apr.	*6s Oct coupon on	1960			7	18			9	14
111% Dec.	*Chile (Rep) — Ext 1 f 7%	1942 M N			15 1/2	18			10 1/2	15 1/2
73% Apr.	*7s as-mented	1942 M N	13 1/2		13 1/2	13 1/2	11		8 1/2	14 1/2
64% Apr.	*External sinking fund 6%	1960 F O	15 1/2		15	15 1/2	5		10	15 1/2
65% Apr.	*6s as-mented	1960 F O	13 1/2		13 1/2	13 1/2	26		9	14 1/2
11% Apr.	*Ext 6s as-mented	1961 F A			13 1/2	13 1/2	2		10 1/2	15 1/2
91% Jan.	*6s as-mented	1961 J J			13 1/2	13 1/2	2		9	14 1/2
102% July	*6s as-mented	1961 J J	13 1/2		13 1/2	13 1/2	33		10 1/2	15 1/2
70% Jan.	*Ext 6s as-mented	1961 M S	15 1/2		15 1/2	15 1/2	1		10 1/2	15 1/2
42% Apr.	*Ext 6s as-mented	1961 M S	13 1/2		13 1/2	13 1/2	1		8 1/2	14 1/2
10% Dec.	*External sinking fund 6s	1962 A G			15 1/2	18			10 1/2	15 1/2
64% Apr.	*6s as-mented	1962 A G	13 1/2		13 1/2	13 1/2	3		9	14 1/2
65% Apr.	*External sinking fund 6s	1963 M N			15	15	5		11 1/2	15 1/2
63% Apr.	*6s as-mented	1963 M N	13 1/2		13 1/2	13 1/2	2		9 1/2	14 1/2
*Chile Mtae Bank 6 1/2%	1957 J D								9 1/2	14 1/2
23% Jan.	*6 1/2% as-mented	1961 J D	14 1/2		13	13	5		8 1/2	13 1/2
22% Apr.	*6 1/2% as-mented	1961 J D	14 1/2		13	13	4		10	14 1/2
27% May	*Guar. stink fund 6s	1961 A O			14 1/2	14 1/2	4		10 1/2	14 1/2
11% Dec.	*Guar. stink fund 6s	1961 A O			13	13	13		8 1/2	13 1/2
92% Mar.	*6s as-mented	1962 M N			14 1/2	14 1/2	13		9 1/2	14 1/2
51 Feb.	*6s as-mented	1962 V N	13		13	13 1/2	5		8 1/2	13 1/2
80% May	*7s as-mented	1960 M S			14	13 1/2	1		8 1/2	13 1/2
88% Mar.	*7s as-mented	1951 J D			12 1/2	13 1/2	1		8 1/2	13 1/2
78% Mar.	*7s as-mented	1951 J D	9		9 1/2	14			8 1/2	10
22% Dec.	*Colog. e (City) Germany 6 1/2%	1950 M S			7	21 1/2			7 1/2	26 1/2
32% Mar.	Colombia (Republic of) —									
6% Apr.	*6s of 1928	Oct 1961 A C	40 1/2	40 1/2	40 1/2	40 1/2	15		30	43
*6s of 1927		Jan 1961 J J	41		40 1/2	41	10		30	43 1/2
3s external s f 8 bonds		1970 F O	32 1/2	32	32 1/2	103			28 1/2	35 1/2
*Colombia Mtge Bank 6 1/2%	1947 F O	27 1/2			27 1/2	27 1/2	1		22 1/2	28
*Staking fund 7s of 1926		1946 M N			27 1/2	28 1/2			23	29
*Staking fund 7s of 1927		1947 F A	27 1/2		27 1/2	27 1/2	2		22 1/2	28
Cope-hagen (City) 5s		1952 J D	33 1/2	33 1/2	35	4			21 1/2	40 1/2
16% Apr.	With declaration								23 1/2	38 1/2
25-year gold 5 1/2%		1953 M N			30	32	12		21	38
13% Jan.	With declaration								21 1/2	38
25% Dec.	Cordoba (Prov) Argentina 7s	1942 J J			95	95 1/2	4		72	95 1/2
30% Apr.	*Costa Rica (Rep of) 7s	1951 M N			18 1/2	19 1/2			14 1/2	19 1/2
Cuba (Republic) 5s of 1904		1944 M F			102	103 1/2			100 1/2	103 1/2
External 5s of 1914 ser A		1949 F A			103				101	103 1/2
External loan 4 1/2%		1949 F A			100				96	101 1/2
4 1/2% external debt		1977 J D	72 1/2		72	72 1/2			49 1/2	72 1/2
5% Apr.	Staking fund 5 1/2%	Jan 15 1953 J J			103 1/2	107			99 1/2	104
57% Jan.	*Public wks 5 1/2%	June 30 1945 J D	101		100	101	17		73	101
*Czechoslovakia (Rep of) 8s		1951 F O			17 1/2	22 1/2			8 1/2	25 1/2
*Staking fund 8s ser B		1952 A O			16 1/2	22 1/2			8 1/2	25 1/2
39 Jan.	Dresden (City) external 7s	1945 M N			11	11	1		8	11
31% Nov.	With declaration								38 1/2	69 1/2
34 Nov.	External gold 5 1/2%	1955 F A			50	50	1		29 1/2	52 1/2
32% Jan.	With declaration								33 1/2	65
22% Apr.	External g 4 1/2%	Apr 15 1962 F O			46 1/2	47 1/2	4		27 1/2	52 1/2
23% Jan.	With declaration								31	60
Domestic Rep Cost Ad 5 1/2%		1942 M S			60 1/2	60 1/2	1		52	60 1/2
*7s 1st ser 5 1/2% of 1926		1940 A O			59	60 1/2			52 1/2	62
*2d series stink fund 5 1/2%		1940 A O			59 1/2	60 1/2	6		52 1/2	62

For footnotes see page 777

For footnotes see page 778.

NEW YORK BOND RECORD

NEW YORK STOCK RECORD

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	2d 3d	Range Since Jan. 1
N. Y. STOCK EXCHANGE						
Week Ended Oct. 24						
Foreign Govt. & Municip. (Cont'd.)						
German Govt International						
*5 1/2% of 1930 stamped	1965 J D	6 1/2	6 1/2	7 1/2	69	6 11/16
*5 1/2% un stamped	1965	5 1/2	5 1/2	6 1/2	8	5 8/15
*5 3/8% spfd (Canadian holder)	1965					
*German Rep ext 7 1/2 stamped	1949 A O	7 1/2	7 1/2	8 1/2	33	7 1/2 14 1/2
*7 1/2% un stamped	1949					
German Prov & Communal Bks						
(Cont'd. Agric Loan) 6 1/2%	1958 J D					
*Greek Government's 1st ser A	1964 M N	20	20	15	26 1/4	
*7 1/2 part paid	1964					
*Sink fund secured 6s	1968 F A	9 1/2	9 1/2	9 1/2	3	6 1/2 15
*6 1/2 part paid	1968					
With declaration						
Haiti (Republic) 6 1/2% ser A	1952 A O	69	69	2	38 1/2	71 1/2
Hamburg (State) 6s	1944 J D	7	25	14 1/2	22 1/2	
With declaration						
Heidelberg (German) ext 7 1/2	1950 J D	27	30	26	27	
With declaration						
Hungarian Comm Municipal Loan						
*7 1/2% secured & f.g.	1945 J J	6 1/2	6 1/2	1	4 1/2	7
*7 1/2% secured & f.g.	1946 J J	6 1/2	6 1/2	4	4 1/2	6 1/2
*Hungarian Land M Inst 7 1/2	1961 M N	5	6	5	6	9 1/2
*Sinking fund 7 1/2% ser B	1961 M N	5	7	5	5	9 1/2
With declaration						
Hungary 7 1/2% ext at 4 1/2% to	1979 F A	11	14	11	23 1/4	
With declaration						
Irish Free State ext 6 1/2%	1960 M N	71	76	65	75	
Italy (Kingdom) ext 7 1/2	1951 J D	21	22 1/2	13	20	46 1/2
It. Ban Cred Co. mortg Taser B 47	1957 M S	13	30	15 1/2	30 1/2	
Italian Public Utility ext 7 1/2	1952 J J	15	19	15	29 1/2	
Japanese Govt 30-yr 6 1/2%	1951 F A	60	59	60	60	
With declaration						
Ext sinking fund 5 1/2%	1965 M N	49	47	50	29	
With declaration						
Judo Javna (State Mtge Bk) 7s 1957 J O	1957 J O	7 1/2	9 1/2	3 1/2	3 1/2	
Leipzig (Germany) 5 1/2%	1947 F A	7	28	19 1/2	26 1/2	
Lower Austria (Province) 7 1/2	1950 J D	8	9 1/2	7 1/2	7 1/2	
*Medellin (Colombia) 6 1/2%	1954 J D	10	10	6	6 1/2	11
Mendoza (Prov) 4s readj	1954 J D	80	80	1	61	82 1/2
Mexican Irrigation						
*4 1/2% stamped & s ent	1943 M N	5 1/2	5 1/2	8	3 1/2	7
*Mexico (U.S.) ext 5s of 1899	1945 Q J	10	10	10 1/2	10 1/2	
*Assenting 4s of 1899	1945 Q J	5 1/2	6 1/2	15 1/2	15 1/2	
*Assenting 4s of 1904	1945 J D	6	42	3 1/2	7	
*Assenting 4s of 1910	1945 J D	5 1/2	6	24	3 1/2	6 1/2
*Free 6s of '13 absent	1933 J J	5 1/2	7 1/2	4 1/2	7	
*Milan (City, Italy) ext 6 1/2%	1952 A O	15	15 1/2	2	14	30
Minas Geraes (State)						
*See exts 8 J 6 1/2%	1958 M S	11 1/2	12	29	8	12 1/2
*See exts 8 J 6 1/2%	1959 M S	11 1/2	12	16	8 1/2	12 1/2
*Moistevideo (City) 7s	1952 J D	63	63	4	54	63
*8s series A	1959 M N	12	12 1/2	49	60	
New So Wales (State) ext 5s	1957 F A	77	77	6	56	58 1/2
External 7 1/2	1958 F A	84 1/2	82	85	24	54 1/2
Norway external 6s	1943 F A	85 1/2	85 1/2	2	51	85 1/2
With declaration						
External 6s	1944 F A	83	85	7	51	85 1/2
With declaration						
External sink fund 4 1/2s	1956 U S	50 1/2	48 1/2	50 1/2	7	31 1/2
With declaration						
External 7 1/2s	1965 A O	47	44 1/2	47	10	28 1/2
With declaration						
External 6s ext loan	1963 F A	43	43	47	29 1/2	50 1/2
With declaration						
External 6s	1944 F A	83	85	7	51	85 1/2
With declaration						
External sink fund 4 1/2s	1956 U S	50 1/2	48 1/2	50 1/2	7	31 1/2
With declaration						
External 7 1/2s	1965 A O	47	44 1/2	47	10	28 1/2
With declaration						
External 6s ext loan	1963 F A	43	43	47	29 1/2	50 1/2
With declaration						
Municipal Bank ext 8 1/2	1970 J D	36 1/2	36 1/2	29	35	
With declaration						
Nuremberg (City) ext 6s	1952 F A	7	24	8	27	
With declaration						
Oriental Devel guar 6s	1953 M S	40	39 1/2	42	35	
With declaration						
Ext deb 5 1/2s	1958 M N	40	45 1/2	128	25 1/2	
With declaration						
Oslo (City) 7 1/2s	1955 A O	32	32	34	5	
With declaration						
External 6s	1955 M N	30	33	55	55 1/2	
With declaration						
External 6s	1956 U S	50 1/2	48 1/2	50 1/2	7	31 1/2
With declaration						
External 7 1/2s	1965 A O	47	44 1/2	47	10	28 1/2
With declaration						
External 6s ext loan	1963 F A	43	43	47	29 1/2	50 1/2
With declaration						
Municipal Bank ext 8 1/2	1970 J D	36 1/2	36 1/2	29	35	
With declaration						
Nuremberg (City) ext 6s	1952 F A	7	24	8	27	
With declaration						
Oriental Dev guar 6s	1953 M S	40	39 1/2	42	35	
With declaration						
Ext deb 5 1/2s	1958 M N	40	45 1/2	128	25 1/2	
With declaration						
Oslo (City) 7 1/2s	1955 A O	32	32	34	5	
With declaration						
External 6s	1955 M N	30	33	55	55 1/2	
With declaration						
External 6s	1956 U S	50 1/2	48 1/2	50 1/2	7	31 1/2
With declaration						
External 7 1/2s	1965 A O	47	44 1/2	47	10	28 1/2
With declaration						
External 6s ext loan	1963 F A	43	43	47	29 1/2	50 1/2
With declaration						
Municipal Bank ext 8 1/2	1970 J D	36 1/2	36 1/2	29	35	
With declaration						
Nat Loan ext 7 1/2 2d ser	1961 A G	8 1/2	9 1/2	10	6	9 1/2
With declaration						
Poland (Rep) gold 6s	1940 A O	7 1/2	8	8	5 1/2	
With declaration						
Stabilization loan 7 1/2	1947 A O	10 1/2	12	12	10 1/2	
With declaration						
External sink fund g ss	1950 J J	8 1/2	9 1/2	3 1/2	7 1/2	
With declaration						
*4 1/2s assented	1963 J J	6 1/2	6 1/2	3 1/2	7 1/2	
With declaration						
External 6s	1958 F A	8 1/2	9 1/2	1	4	11 1/2
With declaration						
External 6s	1968 F A	7 1/2	7 1/2	5	3 1/2	
With declaration						
External 6s	1969 J J	10 1/2	12	12	7 1/2	
With declaration						
External 6s	1971 J D	12	12	6</		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 18	Monday Oct. 20	Tuesday Oct. 21	Wednesday Oct. 22	Thursday Oct. 23	Friday Oct. 24	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots	Range for Previous Year 1940				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		Lowest	Highest	\$ per share	\$ per share	Lowest	Highest
95 95	96 97	97 97	97 97	97 97	97 97	460	Crane Co 5% conv pref.	100 95 Oct 18	107 Jan 16	95 96	106 Nov	106	110
161 161	161 161	161 161	161 161	161 161	161 161	1,900	Cream of Wheat Corp (The)	147 June 7	109 Jan 4	171 Dec 12	324 Jan 24	63	63
*54 63	*54 64	54 54	54 54	54 54	54 54	700	Crosley Corp (The)	45 Jan 6	9 July 15	*54 54	49 Jan	49	49
228 221	221 221	221 221	221 221	221 221	221 221	1,200	Crown Cork & Seal	19 May 28	27 Jan 10	185 185	357 Jan 10	104	102
*42 43	*42 43	42 42	42 42	41 41	41 41	300	*\$2.25 conv pref w	394 July 7	451 Jan 9	36 July	451 Dec	103	103
128 124	125 124	124 124	124 124	124 124	124 124	3,000	Crown Zellerbach Corp	115 May 1	155 Jan 7	12 May	211 May	107	107
*90 90	90 90	90 90	90 90	90 90	90 90	140	*\$ conv preferred	821 May 2	94 Oct 6	75 May	951 May	104	104
35 35	35 35	35 35	35 35	35 35	35 35	5,400	Crucible Steel of Amer.	34 Oct 17	471 Jan 1	25 May	475 Dec	105	105
79 80	79 79	79 79	79 79	79 79	79 79	1,300	Cuba RR 6% preferred	151 May 6	171 Jan 6	78 Oct 17	982 Jan 6	108	108
68 7	68 7	68 7	68 7	68 7	68 7	5,800	Cuban-American Sugar	312 Feb 15	81 Sept 5	14 May	875 May	105	105
*13 13	13 13	13 13	13 13	13 13	13 13	500	Preferred	72 Feb 15	1271 Sept 9	60 May	911 May	52	52
*17 18	18 18	18 18	18 18	18 18	18 18	1,800	Cudahy Packing Co	417 Feb 20	73 Oct 24	451 Dec	833 May	84	84
1151 1151	*1101 1151	1151 1151	1151 1151	1151 1151	1151 1151	5	Cuneo Press Inc	112 May 6	161 Jan 25	97 May	17 Apr	80	80
1151 1151	*1101 1151	1151 1151	1151 1151	1151 1151	1151 1151	5	Curtis Pub Co (The)	18 Sept 29	25 Jan 21	191 June 2	294 Feb	100	93
1518 1518	1518 1518	1518 1518	1518 1518	1518 1518	1518 1518	7,700	Preferred	5 Oct 8	175 Jan 1	112 Oct	415 Jan 9	91	91
*29 30	29 30	29 30	29 30	29 30	29 30	130	Preferred	261 Sept 2	45 Jan 9	31 June	51 May	78	78
214 214	214 214	214 214	214 214	214 214	214 214	3,700	Curtiss-Wright	214 Oct 17	344 Feb 10	294 Dec	351 Oct	63	63
81 81	81 81	81 81	81 81	81 81	81 81	17,000	Class A	741 Feb 14	1014 Sept 8	612 July	114 May	94	94
251 251	251 251	251 251	251 251	251 251	251 251	1,800	Cushman's Sons Inc 7% pf. 100	292 Jan 10	214 May	92 Mar	104 May	69	69
*82 82	*82 82	*82 82	*82 82	*82 82	*82 82	100	*\$ preferred	421 Feb 4	474 Mar 29	42 Sept	60 May	104	104
*451 451	*451 451	*451 451	*451 451	*451 451	*451 451	100	Cutter-Hammer Inc	1518 May 18	1518 May 18	1518 May	1518 May	104	104
*16 16	*16 16	*16 16	*16 16	*16 16	*16 16	400	Conv 5% preferred	251 Feb 21	251 Feb 21	14 May	875 May	104	104
*41 41	*41 41	*41 41	*41 41	*41 41	*41 41	100	Conv 5% preferred	145 May 26	184 Nov	3 May	105 May	104	104
*18 18	*18 18	*18 18	*18 18	*18 18	*18 18	1,800	Davison Chemical Co (The)	611 Apr 18	1114 Oct 3	3 May	105 May	104	104
10 10	10 10	10 10	10 10	10 10	10 10	1,800	Dayton Pow & Lt 4 1/2% pf. 100	1091 July 2	114 Jan 24	107 June	114 Nov	104	104
*1115 1115	*1115 1115	*1115 1115	*1115 1115	*1115 1115	*1115 1115	5	Deere & Co	188 Feb 19	283 Sept 18	135 May	237 May	104	104
24 24	24 24	24 24	24 24	24 24	24 24	5,000	Deere & Co	201 May 20	201 May 20	21 June	281 May	104	104
281 281	281 281	281 281	281 281	281 281	281 281	1,160	Deisel-Wemmer-Gilbert	131 Sept 25	182 May 20	105 May	112 May	104	104
*1314 1314	*1314 1314	1314 1314	1314 1314	1314 1314	1314 1314	200	Delaware & Hudson	919 Feb 19	14 July 31	81 May	123 May	104	104
94 94	10 10	10 10	10 10	10 10	10 10	3,700	Delaware Lack & Western	216 Feb 19	651 Aug 1	25 May	84 May	104	104
414 414	414 414	414 414	414 414	414 414	414 414	4,900	Denv & R G West 6% pf. 100	1,101 Sept 23	1,101 Dec 1	414 May	1,101 May	104	104
*1115 1115	*1115 1115	*1115 1115	*1115 1115	*1115 1115	*1115 1115	5	Detroit Edison	198 Oct 20	201 Sept 15	1212 May	234 Jan	104	104
10 10	10 10	10 10	10 10	10 10	10 10	6,600	Devco & Raynolds A	201 Apr 21	201 Sept 15	38 May	86 May	104	104
176 176	176 176	176 176	176 176	176 176	176 176	370	Diamond Match	212 May 20	212 May 20	257 May	305 May	104	104
*251 251	*251 251	*251 251	*251 251	*251 251	*251 251	400	6% participation	234 June 12	41 Jan 3	32 May	105 May	104	104
39 39	39 39	39 39	39 39	39 39	39 39	700	Diamond T Motor Car Co	67 Apr 21	108 Jan 10	108 May 1	108 May 1	104	104
84 84	84 84	84 84	84 84	84 84	84 84	3,600	Distil Corp-Sear's Ltd.	123 May 12	184 Jan 11	1212 May	204 Nov	104	104
161 161	161 161	161 161	161 161	161 161	161 161	1,400	5% pref with warrants	68 May 22	86 Jan 6	664 May	86 Dec	104	104
*7518 7518	*7518 7518	7518 7518	7518 7518	7518 7518	7518 7518	300	Dixie Vortex Co	7 May 3	10 Dec	145 April	145 April	93	93
*90 90	94 94	94 94	94 94	94 94	94 94	900	Doehler Die Casting Co No par	105 Oct 24	105 Oct 24	105 May	105 May	93	93
*364 364	37 37	37 37	37 37	37 37	37 37	200	Doehler Die Casting Co No par	34 Apr 8	371 Oct 23	38 Feb	105 May	93	93
190 190	190 190	190 190	190 190	190 190	190 190	2,100	Domino Mines Ltd.	17 May 31	231 Jan 28	14 May	245 May	103	103
*1514 1514	1514 1514	1514 1514	1514 1514	1514 1514	1514 1514	1,700	Douglas Aircraft	631 Feb 19	79 Jan 9	651 July	947 May	96	96
721 721	741 741	741 741	741 741	741 741	741 741	6,200	Dow Chemical Co	1143 Jan 16	143 Jan 16	1274 Nov	171 Apr	104	104
1141 1141	1141 1141	1141 1141	1141 1141	1141 1141	1141 1141	5,900	Dressel Mfg Co	1212 May	184 Jan 11	1212 May	204 Nov	111	111
*1612 1612	1612 1612	1612 1612</											

NEW YORK BOND RECORD

N. Y. STOCK EXCHANGE
Week Ended Oct. 24

BONDS		Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	* Range Since Jan. 1	
Period	Period	Low	High	N.	Low	High
Railroad & Indus. Cos. (Cont.)						
Cent. Illinois Light 3 1/2%	1966	4 O	\$114 1/2	111 1/2	108 1/2	111 1/2
*Cent. New Eng. 1st gu 4%	1961	J J	67 1/2	68	7	56
*Central of N. J. gen g 5%	1987	J J	17 1/2	17 1/2	41	13
5% registered	1987	J J	16 1/2	16 1/2	12	11 1/2
*General is.	1987	J J	15 1/2	15 1/2	13	11 1/2
4% registered	1987	J J	11 1/2	15 1/2	12 1/2	19
Cent. N. Y. Power 3 1/2%	1962	A G	107 1/2	107 1/2	18	106 1/2
Cent. Pac. 1st ref. gu gold 4%	1949	F A	70	89 1/2	70 1/2	48
Through Short L. 1st gu 4%	1954	A G	60	69 1/2	65 1/2	75 1/2
Guaranteed g 5%	1960	F A	50 1/2	51 1/2	126	42 1/2
Central RR & Bks. of Ga. 5%	1942	M N	76 1/2	79 1/2	51 1/2	79 1/2
Certain-teed Prod. 5 1/2% A	1948	M S	85 1/2	85 1/2	16	82 1/2
S 1st deb 4 1/2% (1935 issue)	1950	M S	105 1/2	105 1/2	12	105 1/2
S 1st deb 4 1/2% (1938 issue)	1950	M S	103 1/2	103 1/2	9	103 1/2
Chesapeake & Ohio Ry.						
General gold 4 1/2%	1992	M S	131 1/2	132 1/2	10	128 1/2
Ref & Imp. Mkt. 3 1/2% D	1996	M N	105	105 1/2	5	102 1/2
Ref & Imp. M 3 1/2% ser E	1996	F A	104 1/2	105 1/2	16	102 1/2
Potts Creek Br. 1st 4%	1946	J J	*			
R & A Div. 1st con g 4%	1989	J J	*			
2d consol gold 4%	1989	J J	*			
*Chic & Alton RR ref. 3%	1949	A O	15 1/2	11 1/2	119	119 1/2
Chic Bur. & Q. 1st Div. 3 1/2%	1949	J J	88 1/2	88 1/2	18	87 1/2
3 1/2% registered	1949	J J	88	88 1/2	15	87 1/2
Illinois Division 4%	1949	J J	94 1/2	95 1/2	32	92 1/2
4% registered	1949	J J	88	90	9	97
General 4%	1958	M S	81 1/2	80 1/2	85	75 1/2
1st & ref 4 1/2% series B	1977	A D	69	67 1/2	30	66 1/2
1st & ref 5% series A	1971	F A	76	75 1/2	32	73 1/2
Chicago & Eastern Ill. RR.						
*Gen. mtg inc (conv.)	1997	J J	29	28 1/2	29 1/2	56
Chicago & Erie 1st gold 5%	1982	M N	120 1/2	123	109 1/2	120 1/2
*Gen. inc mtg 4 1/2%	2038	J J	33 1/2	35 1/2	76	30 1/2
*Chic Ind. & Louis ref. 6%	1947	J J	35 1/2	35 1/2	1	21 1/2
*Refunding g 5% series B	1947	J J	*			
*Refunding 4 1/2% series C	1947	J J	*			
*1st & gen 5% series A	1966	J N	9 1/2	9	20	6 1/2
*1st & gen 6s ser B. May	1966	J J	9 1/2	9 1/2	2	6 1/2
Chic Ind. & Sou. 50-ye. 4%	1956	J J	*			
*Chic Milwaukee & St. Paul						
*Gen. 4s series A. May 1	1989	J J	39 1/2	38	39 1/2	84
*Gen. 3 1/2% ser B. May 1	1989	J J	37 1/2	38	28 1/2	40 1/2
*Gen. 4 1/2% series C. May 1	1989	J J	40 1/2	39 1/2	41	30 1/2
*Gen. 4 1/2% series E. May 1	1989	J J	41	37 1/2	41	19
*Gen. 4 1/2% series F. May 1	1989	J J	40 1/2	40 1/2	7	30 1/2
*Chic Milw. St. Paul & Pac. RR						
*Mtgs g 5% series A.	1975	F A	10 1/2	10 1/2	11	21 1/2
*Conv. adj. 5% Jan 1	2000	A O	2 1/2	2	2 1/2	2 1/2
*General 3 1/2%	1987	M N	23	23	23	23 1/2
3 1/2% registered	1987	M N	*			
General 4%	1987	M N	24 1/2	23 1/2	24	22 1/2
4% registered	1987	M N	*			
*Stpd 4 1/2% Fed. Inc. tax	1987	M N	24 1/2	23	24 1/2	58
*Gen. 4 1/2% stpd Fed. Inc. tax	1987	M N	25 1/2	25	25 1/2	49
4 1/2% registered	1987	M N	*			
*Gen. 6s stpd Fed. Inc. tax	1987	M N	26	26	22	22
4 1/2% stamped	1987	M N	26 1/2	27	35	30 1/2
*Secured 6 1/2%	1936	M N	31 1/2	33	34 1/2	37 1/2
*1st & ref g 5%	May 1	D	20 1/2	20 1/2	16 1/2	23
*1st & ref 4 1/2% stpd	May 1	D	18 1/2	18 1/2	20 1/2	21 1/2
*1st & ref 4 1/2% C. May 1	2037	J D	18 1/2	18 1/2	19	17 1/2
*Conv. 4 1/2% series A.	1949	M N	1 1/2	1 1/2	1 1/2	1 1/2
*Conv. 4 1/2% ser. A.	1975	F A	1 1/2	1 1/2	1 1/2	1 1/2
*Conv. adj. 5% Jan 1	2000	A O	1 1/2	1 1/2	1 1/2	1 1/2
*General 3 1/2%	1987	M N	23	23	23	23 1/2
*General 4%	1987	M N	24 1/2	23 1/2	24	22 1/2
4% registered	1987	M N	*			
*Refunding gold 4%	1934	J D	20 1/2	20 1/2	14 1/2	14 1/2
*Refunding 4 1/2% series B	1934	J D	*			
*Secured 4 1/2% series A	1952	M N	12 1/2	12 1/2	257	7 1/2
*Conv. 4 1/2% series A.	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series B	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series C	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series D	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series E	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series F	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series G	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series H	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series I	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series J	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series K	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series L	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series M	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series N	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series O	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series P	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series Q	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series R	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series S	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series T	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series U	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series V	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series W	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series X	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series Y	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series Z	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series AA	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series BB	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series CC	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series DD	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series EE	1960	M N	13 1/2	13 1/2	76	7 1/2
*Conv. 4 1/2% series FF	196					

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CK	Range Since Jan. 1 On Basis of 100-Shares Lots		Range for Previous Year 1940		BONDS N. Y. STOCK EXCHANGE Week Ended Oct. 24	Period of Particular	Friday Last Sale Price	Week's Range or Price of Friday's Bid & Asked		Bonds Bought Sold	Range Since Jan. 1	
	Lowest	Highest	Lowest	Highest				Low	High			
	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share			
Par	\$ 5 per share	\$ 5 per share	\$ 5 per share	\$ 5 per share	Railroad & Indus. Cos. (Cont.)			Low	High	No.	Low	High
1	21 $\frac{1}{2}$ Apr 14	27 $\frac{1}{2}$ July 22	16 $\frac{1}{2}$ Mar	25 $\frac{1}{2}$ Jan	Cuba RR (Continued)			Low	High	No.	Low	High
2	19 $\frac{1}{2}$ Apr 12	26 $\frac{1}{2}$ Oct. 8	15 $\frac{1}{2}$ Mar	25 Dec	*7 $\frac{1}{2}$ series A extended to 1946 J D			25%	25%	10	26 $\frac{1}{2}$	26 $\frac{1}{2}$
3	100 $\frac{1}{2}$ June 4	116 $\frac{1}{2}$ Jan 4	100 $\frac{1}{2}$ June	116 $\frac{1}{2}$ Dec	*Deposit receipts			25	23	44	15 $\frac{1}{2}$	20
4	50 $\frac{1}{2}$ Jan 2	50 $\frac{1}{2}$ Aug 18	14 $\frac{1}{2}$ May	4 Jan	*6 $\frac{1}{2}$ series B extended to 1946 J D			27	27	2	16 $\frac{1}{2}$	27
No par	1 $\frac{1}{2}$ Feb 13	2 $\frac{1}{2}$ July 25	1 $\frac{1}{2}$ Dec	1 $\frac{1}{2}$ Jan	*Deposit receipts			25	24 $\frac{1}{2}$	5	15	25 $\frac{1}{2}$
5	2 $\frac{1}{2}$ Feb 14	14 $\frac{1}{2}$ Sept 2	2 $\frac{1}{2}$ May	44 Nov	Curtis Publishing Co 3s deb.	1955 A O	97 $\frac{1}{2}$	97 $\frac{1}{2}$	14	96	99 $\frac{1}{2}$	
6	19 $\frac{1}{2}$ Apr 12	24 $\frac{1}{2}$ Sept 16	15 $\frac{1}{2}$ Mar	24 $\frac{1}{2}$ Nov	Dayton P & L 1st mtge 3s	1970 J J	108 $\frac{1}{2}$	108 $\frac{1}{2}$	2	103 $\frac{1}{2}$	109	
7	11 $\frac{1}{2}$ Feb 1	14 July 31	9 $\frac{1}{2}$ May	14 Feb	Bayton Union Ry 3 $\frac{1}{2}$ s ser B	1965 J D		101 $\frac{1}{2}$	101 $\frac{1}{2}$			
No par	21 Apr 18	27 $\frac{1}{2}$ Sept 15	18 $\frac{1}{2}$ May	29 Jan	Del & Hudson 1st ref 4s	1943 M N	50 $\frac{1}{2}$	50 $\frac{1}{2}$	260	46 $\frac{1}{2}$	57 $\frac{1}{2}$	
No par	26 $\frac{1}{2}$ Oct 22	45 $\frac{1}{2}$ Jan 9	30 June	53 $\frac{1}{2}$ Jan	Del Power & Light 1 $\frac{1}{2}$ s	1971 J J		107 $\frac{1}{2}$	107 $\frac{1}{2}$	1	105 $\frac{1}{2}$	108 $\frac{1}{2}$
8	5 Feb 19	7 $\frac{1}{2}$ Jan 23	5 May	94 Apr	1st ref 4 $\frac{1}{2}$ s	1969 J J		106				
9	32 $\frac{1}{2}$ Sept 26	39 Jan 18	33 Mar	45 Apr	1st mortgage 3 $\frac{1}{2}$ s	1969 J J		108				
10	25 $\frac{1}{2}$ May 22	96 $\frac{1}{2}$ Jan 3	87 May	109 Apr	*Den & R G 1st cons g 4s	1936 J J	15 $\frac{1}{2}$	15 $\frac{1}{2}$	206	7 $\frac{1}{2}$	17 $\frac{1}{2}$	
11	20 May 26	98 Jan 2	87 May	109 Apr	*Consol gold 4 $\frac{1}{2}$ s	1936 J J	15	13 $\frac{1}{2}$	48	7 $\frac{1}{2}$	17 $\frac{1}{2}$	
12	174 June 16	189 Jan 3	169 June	188 $\frac{1}{2}$ Dec	*Dev & R G W gen 3s	Aug 1955 F A	1 $\frac{1}{2}$	1 $\frac{1}{2}$	42	1 $\frac{1}{2}$	3	
No par	18 $\frac{1}{2}$ Mar 11	21 June 25	16 May	23 $\frac{1}{2}$ Apr	*As-anted (sub) to plan	F A	1 $\frac{1}{2}$	1 $\frac{1}{2}$	21	1	2 $\frac{1}{2}$	
No par	20 $\frac{1}{2}$ Apr 21	30 Jan 4	18 $\frac{1}{2}$ May	30 Dec	*Ref & Impt 6s ser B	Apr 1978 F O	14 $\frac{1}{2}$	13	256	6 $\frac{1}{2}$	17 $\frac{1}{2}$	
No par	22 $\frac{1}{2}$ May 8	37 $\frac{1}{2}$ Jan 14	27 May	41 Apr	*Des M & Ft Dodge 4s otbs	1935 J J		3 $\frac{1}{2}$	3			
No par	9 $\frac{1}{2}$ Apr 15	12 $\frac{1}{2}$ July 30	9 May	14 $\frac{1}{2}$ Aug	*Des Plains Val 1st gen 4 $\frac{1}{2}$ s	1947 M S		85 $\frac{1}{2}$	90			
No par	13 Apr 26	16 $\frac{1}{2}$ Jan 8	10 $\frac{1}{2}$ May	18 $\frac{1}{2}$ May	Detroit Edison 4s ref 4s	1965 A O	111 $\frac{1}{2}$	111 $\frac{1}{2}$	17	104 $\frac{1}{2}$	112	
14	19 $\frac{1}{2}$ Apr 21	31 $\frac{1}{2}$ Sept 5	22 $\frac{1}{2}$ July	47 $\frac{1}{2}$ Apr	Gen & ref mtge 3 $\frac{1}{2}$ s ser G	1966 M A	111	111	4	109	112 $\frac{1}{2}$	
No par	28 May 22	30 $\frac{1}{2}$ Sept 17	20 $\frac{1}{2}$ May	37 $\frac{1}{2}$ Mar	Gen & ref 3s ser H	1970 J D	106 $\frac{1}{2}$	107 $\frac{1}{2}$	33	102 $\frac{1}{2}$	107 $\frac{1}{2}$	
No par	105 June 4	110 July 24	97 May	109 Apr	Second gold 4s	1995 J D	41	48		41	46	
No par	35 Apr 21	45 $\frac{1}{2}$ July 29	29 June	46 $\frac{1}{2}$ Jan	Detroit Term & Tunnel 4 $\frac{1}{2}$ s	1961 M N	98	98		95 $\frac{1}{2}$	102	
No par	21 $\frac{1}{2}$ Apr 12	31 $\frac{1}{2}$ Jan 3	2 May	4 $\frac{1}{2}$ Apr	Dul Miss & Ir Range Ry 3 $\frac{1}{2}$ s	1950 M A	103 $\frac{1}{2}$	104 $\frac{1}{2}$	21	101	104 $\frac{1}{2}$	
No par	13 $\frac{1}{2}$ Jan 30	19 Sept 18	13 $\frac{1}{2}$ June	18 $\frac{1}{2}$ Jan	Duluth & Iron Range 2 $\frac{1}{2}$ s	1962 A O		107 $\frac{1}{2}$				
No par	10 $\frac{1}{2}$ May 14	19 $\frac{1}{2}$ Jan 15	17 $\frac{1}{2}$ Dec	25 $\frac{1}{2}$ Apr	Elgin Joliet & East Ry 3 $\frac{1}{2}$ s	1970 M S		106 $\frac{1}{2}$				
No par	150 June 2	162 Jan 2	138 $\frac{1}{2}$ May	163 Dec	El Paso & S W 1st 5s	1965 A O		57 $\frac{1}{2}$	61 $\frac{1}{2}$	14	56	70
No par	17 Mar 3	22 Sept 4	15 $\frac{1}{2}$ May	21 $\frac{1}{2}$ Jan	5s stamped	1965 A O				55 $\frac{1}{2}$	65	
No par	60 Feb 18	78 $\frac{1}{2}$ July 22	38 May	65 Nov	* Erie RR 1st cons g 4s prior	1996 J J	96	97 $\frac{1}{2}$	98	84	92 $\frac{1}{2}$	
No par	25 May 1	31 $\frac{1}{2}$ Jan 21	25 $\frac{1}{2}$ May	36 Jan	Prior 4s registered	1996 J J				100	102 $\frac{1}{2}$	
No par	133 May 15	138 Jan 21	126 Sept	132 $\frac{1}{2}$ May	* 1st consol gen lieu g 4s	1996 J J	61 $\frac{1}{2}$	60 $\frac{1}{2}$	145	40 $\frac{1}{2}$	62	
No par	23 $\frac{1}{2}$ April 21	33 $\frac{1}{2}$ Jan 10	17 May	31 $\frac{1}{2}$ Dec	Gen 4s registered	1996 J J		60 $\frac{1}{2}$	61 $\frac{1}{2}$	1	0	
No par	22 $\frac{1}{2}$ May 26	29 $\frac{1}{2}$ Sept 24	20 $\frac{1}{2}$ May	31 $\frac{1}{2}$ Apr	*Cony 4s series A	1953 A O	57	58 $\frac{1}{2}$	110	36	58 $\frac{1}{2}$	
No par	11 Feb 17	14 $\frac{1}{2}$ Aug 6	8 $\frac{1}{2}$ June	12 $\frac{1}{2}$ Jan	*Cony 4s series B	1953 A O	57	58 $\frac{1}{2}$	56	36	58 $\frac{1}{2}$	
No par	23 $\frac{1}{2}$ April 9	31 July 25	21 $\frac{1}{2}$ May	38 May	*Gen cony 4s series D	1953 A O	57 $\frac{1}{2}$	57 $\frac{1}{2}$	5	38	57 $\frac{1}{2}$	
No par	11 $\frac{1}{2}$ Feb 4	18 $\frac{1}{2}$ July 28	16 $\frac{1}{2}$ Aug	4 $\frac{1}{2}$ Apr	*Ref & Impt 5s of 1927	1967 M N	31 $\frac{1}{2}$	20 $\frac{1}{2}$	184	16 $\frac{1}{2}$	34 $\frac{1}{2}$	
No par	25 May 1	31 $\frac{1}{2}$ Jan 21	25 $\frac{1}{2}$ May	36 Jan	*Ref & Impt 5s of 1930	1975 A O	31 $\frac{1}{2}$	31 $\frac{1}{2}$	87	16 $\frac{1}{2}$	34 $\frac{1}{2}$	
No par	19 May 28	28 $\frac{1}{2}$ Jan 13	21 $\frac{1}{2}$ May	44 $\frac{1}{2}$ Apr	1st consol M 4 $\frac{1}{2}$ s ser A w 1	1997 J J		104 $\frac{1}{2}$	104 $\frac{1}{2}$	1	101	105
No par	24 $\frac{1}{2}$ April 21	34 $\frac{1}{2}$ Jan 10	24 $\frac{1}{2}$ May	52 $\frac{1}{2}$ Jan	1st consol M 4 $\frac{1}{2}$ s ser B w 1	1996 J J	87 $\frac{1}{2}$	87 $\frac{1}{2}$	495	81 $\frac{1}{2}$	88 $\frac{1}{2}$	
No par	24 $\frac{1}{2}$ May 5	31 $\frac{1}{2}$ Sept 17	21 June	32 $\frac{1}{2}$ Apr	Gen mtge inc 4 $\frac{1}{2}$ s ser A w 1	2015 J J	52 $\frac{1}{2}$	51 $\frac{1}{2}$	368	49 $\frac{1}{2}$	54 $\frac{1}{2}$	
No par	171 June 13	176 Aug 7	160 June	173 $\frac{1}{2}$ Dec	* Erie & Jersey 1st s f 6s	1955 J J	102	102	82	82 $\frac{1}{2}$	86 $\frac{1}{2}$	
No par	10 $\frac{1}{2}$ May 26	16 Aug 18	10 May	17 $\frac{1}{2}$ Apr	*Gen see River Let s f 6s	1957 J J		120 $\frac{1}{2}$	121 $\frac{1}{2}$	9	103	121 $\frac{1}{2}$
No par	45 April 23	56 $\frac{1}{2}$ Sept 19	36 $\frac{1}{2}$ May	53 $\frac{1}{2}$ Jan	*N Y & Erie RR ext 1st 4s	1947 M N		107 $\frac{1}{2}$			101	103
No par	2 Oct 23	27 $\frac{1}{2}$ Jan 14	24 May	4 $\frac{1}{2}$ Feb	* 3s mtge 4 $\frac{1}{2}$ s	1938 M S						
No par	19 $\frac{1}{2}$ Oct 24	28 April 8	20 May	30 $\frac{1}{2}$ Apr	*Ernesto Breda 7s	1954 F A		8 $\frac{1}{2}$	9 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$
No par	91 Oct 21	107 Jan 5	96 $\frac{1}{2}$ June	105 Mar	Fairbanks Morse deb 4s	1956 J D		106 $\frac{1}{2}$	106 $\frac{1}{2}$	1	104 $\frac{1}{2}$	107
No par	12 $\frac{1}{2}$ May 26	16 $\frac{1}{2}$ Aug 18	10 $\frac{1}{2}$ May	16 $\frac{1}{2}$ Jan	Federal Lt & Trae 6s ser B	1955 J D		101	101	8	100	102 $\frac{1}{2}$
No par	103 $\frac{1}{2}$ Feb 20	108 $\frac{1}{2}$ Sept 25	93 May	111 $\frac{1}{2}$ Dec	Firestone Tire & Rub 3s deb	1961 M N	99 $\frac{1}{2}$	99 $\frac{1}{2}$	93	97 $\frac{1}{2}$	99 $\frac{1}{2}$	
No par	16 $\frac{1}{2}$ Sept 10	25 $\frac{1}{2}$ Jan 11	17 $\frac{1}{2}$ May	29 Apr	*Fla Cent & Penn 5s	1943 J J	48	60		43	50	
No par	7 $\frac{1}{2}$ Feb 19	9 $\frac{1}{2}$ July 18	5 $\frac{1}{2}$ Jan	9 $\frac{1}{2}$ Apr	Florida East Coast 1st 4 $\frac{1}{2}$ s	1959 J D		70	70	4	64 $\frac{1}{2}$	75
No par	5 $\frac{1}{2}$ Oct 5	12 $\frac{1}{2}$ Jan 4	7 $\frac{1}{2}$ May	11 $\frac{1}{2}$ Nov	Gen Auto-Lite 2 $\frac{1}{2}$ s deb	1950 J J		101 $\frac{1}{2}$	101 $\frac{1}{2}$			
No par	12 $\frac{1}{2}$ Feb 15	17 $\frac{1}{2}$ July 19	15 $\frac{1}{2}$ Aug 4	19 $\frac{1}{2}$ Jan 18	Gen Elect & Ref 5s series A	1945 F A		9 $\frac{1}{2}$	9 $\frac{1}{2}$	67	7 $\frac{1}{2}$	11 $\frac{1}{2}$
No par	100 $\frac{1}{2}$ Sept 11	109 $\frac{1}{2}$ Oct 24	80 Sept 7	79 Nov	*Certificates of deposit	1982 M N		2 $\frac{1}{2}$	2 $\frac{1}{2}$	30	30	30
No par	112 Mar 27	118 $\frac{1}{2}$ Sept 4	110 May	119 July	*Certificates of deposit	1982 F A		2 $\frac{1}{2}$	2 $\frac{1}{2}$	30	30	30
No par	115 Mar 6	123 Aug 19	113 $\frac{1}{2}$ May	122 $\frac{1}{2}$ Oct	Francisco Sugar coll trust 6s	1956 M N	70	68	70	30	30	30
No par	107 $\frac{1}{2}$ June 5	113 $\frac{1}{2}$ Oct 4	101 $\frac{1}{2}$ Jan 9	90 May	Gen Elec (Germany) 7s	1945 F A		121 $\frac{1}{2}$	121 $\frac{1}{2}$			
No par	31 $\frac{1}{2}$ Oct 16	39 $\frac{1}{2}$ Jan 8	31 $\frac{1}{2}$ May	56 Jan	With declaration							
No par	36 June 6	43 $\frac{1}{2}$ Jan 28	32 $\frac{1}{2}$ May	45 Feb	*Sinking fund deb 6 $\frac{1}{2}$ s	1940 J L		10 $\frac{1}{2}$	10 $\frac{1}{2}$			
No par	5 $\frac{1}{2}$ May 29	12 $\frac{1}{2}$ Jan 6	8 $\frac{1}{2}$ May	16 $\frac{1}{2}$ Apr	With declaration							
No par	13 $\frac{1}{2}$ Oct 20	17 $\frac{1}{2}$ Jan 4	12 May	18 $\frac{1}{2}$ Apr	* 20 years f deb 6s	1948 M N		10 $\frac{1}{2}$	10 $\frac{1}{2}$			
No par	1 $\frac{1}{2}$ May 6	24 $\frac{1}{2}$ Jan 13	15 May	26 $\frac{1}{2}$ Jan	* Georgia & Ala Ry 5s	1949 J J	94 $\frac{1}{2}$	95	167	84 $\frac{1}{2}$	96 $\frac{1}{2}$	
No par	1 $\frac{1}{2}$ May 15	24 $\frac{1}{2}$ July 21	2 $\frac{1}{2}$ May	31 $\frac{1}{2}$ Nov	* Georgia & Nor 1st ext 6s	1944 J J	13	14		10	15 $\frac{1}{2}$	
No par	46 Feb 19	74 July 21	20 May	46 $\frac{1}{2}$ Dec	* Georgia & Nor 1st ext 7s	1944 J J	21 $\frac{1}{2}$	23 $\frac{1}{2}$		18	24	
No par	46 $\frac{1}{2}$ April 15	49 $\frac{1}{2}$ July 21	24 May	48 $\frac{1}{2}$ Dec	* Good Hope Steel & Ir sec 7s	1945 A G	7 $\frac{1}{2}$	26		21	33	
No par	46 $\frac{1}{2}$ April 15	49 $\frac{1}{2}$ July 21	24 May	48 $\frac{1}{2}$ Dec	* Goodrich (F) 1st 4 $\frac{1}{2}$ s	1956 J D	106 $\frac{1}{2}$	106 $\frac{1}{2}$	110	104 $\frac{1}{2}$	107	
No par	100 $\frac{1}{2}$ June 25	112 Feb 19	97 $\frac{1}{2}$ May	111 $\frac{1}{2}$ Dec	Gotham Silk H 6s w 6 $\frac{1}{2}$ s	1946 M S		106 $\frac{1}{2}$	106 $\frac{1}{2}$	1	104 $\frac{1}{2}$	109
No par	47 $\frac{1}{2}$ April 23	50 $\frac{1}{2}$ Sept 17	41 May	48 $\frac{1}{2}$ Dec	Gouy & Poole 1st 5s	1942 J D		100	100	1	95	100 $\frac{1}{2}$
No par	5 $\frac{$											

Nov. 1st lie 4 & ret 6 $\frac{1}{2}$ s.

NEW YORK BOND RECORD

NEW YORK STOCK RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended Oct. 24										LOW AND HIGH SALE PRICES Saturday Oct. 18										SALES FOR THE NEW YORK STOCK EXCHANGE				Range Since Jan. 1 On Basis of 100-Share Lots			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Shares Sold	Range Since Jan. 1		Saturday Oct. 18	Monday Oct. 20	Tuesday Oct. 21	Wednesday Oct. 22	Thursday Oct. 23	Friday Oct. 24	Shares	Stocks	Lowest	Highest	Lowest	Highest	Range for Previous Year 1940								
Railroad & Indus. Cos. (Cont.)																											
Int Telep & Telco deb g 4 1/2-1952	J J	45 1/2	45 1/2	46 1/2	7 1/2	30 1/2	50	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18		
Debentures 5%	1955 A	49	48	49 1/2	115	32 1/2	53	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2		
*Iowa Cent Ry 1st & ref 4s-1951	M S	1	1	1	13	5	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2		
James Frankl & Clear 1st 4s-1959	J D	49 1/2	50 1/2	50	8	49	58 1/2	28	29 1/2	28 1/2	29	30	29 1/2	29 1/2	29 1/2	30	33	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2		
Jones & Laughl. & Clear 1st 3 1/2s-1961	J	90	98 1/2	99	0	95 1/2	99 1/2	*22 1/2	23	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2			
Kansas & Mich. 1st gru g 4-1956	U O	88	91	89	89	95 1/2	*302 1/2	196	*198	199	*197	200	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2		
*K C F S & M Ry ref 4s-1956	A L	44 1/2	43 1/2	47 1/2	87	32 1/2	49 1/2	*116	118	*116 1/2	118	*116 1/2	118	*116 1/2	118	*116 1/2	118	*116 1/2	118	*116 1/2	118	*116 1/2	118	*116 1/2	118		
*Certificates of deposit																											
Kan City So 1st gold 3s-1950	1950 I O	64 1/2	63	64 1/2	18	62 1/2	69	*54 1/2	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55		
Ref & Imp't 5s-1950	A P	69	67 1/2	69	75 1/2	53	53	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2		
Ka. Gas City Ter. 1st 4s-1960	J D	69	67 1/2	69	75 1/2	109	109 1/2	21	107 1/2	109 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2			
Karlsruhe (Rudolph) Inc.																											
*Cfcs w stmp (par \$645)-1943																											
*Cfcs w stmp (par \$825)-1943	M N																										
*Cfcs w war (par \$825)-1943																											
Kentucky Cent. 1st gold 4s-1987	J	110	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2			
Kentucky & Ind Term 4 1/2s	1961 J	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2			
Stampede																											
Pl. In.																											
4 1/2s unguaranteed	1961 J	82	81 1/2	82	81 1/2	80 1/2	81 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2		
Kings County El. & P. 6s-1967	A L	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2			
Kings Co Light & 1st 5s	1955 J	107	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2			
1st & ref 6 1/2s	1955 J	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2			
Koppers Co 1st mtg 3 1/2s	1961 M	107	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2			
Kreuger & Toll 5s etfs	1955 M S	105	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2			
*Laclede Gas Lt ref & ext 5s	1939 I O	93 1/2	90	94	101	101	51	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	
Ref & ext mtg 5s	1942 I O	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97	
Coll & ref 5 1/2s series C	1953 A	85 1/																									

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 18	Monday Oct. 20	Tuesday Oct. 21	Wednesday Oct. 22	Thursday Oct. 23	Friday Oct. 24	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots	Range for Previous Year 1940
\$ per share	Shares	Par	\$ per share	\$ per share					
114 ₁	114 ₁	114 ₁	114 ₁	114 ₁	114 ₁	2,400	2,400	5 1/4% co. iv. prefer. ed. --- 100	5 1/4% co. iv. prefer. ed. --- 100
90 ₁	90 ₁	90 ₁	90 ₁	90 ₁	90 ₁	90	90	Reynolds Metals Co. --- No par	Reynolds Metals Co. --- No par
*6 6 6 6 6 6 6 6 6 6	*6 6 6 6 6 6 6 6 6 6	*6 6 6 6 6 6 6 6 6 6	*6 6 6 6 6 6 6 6 6 6	*6 6 6 6 6 6 6 6 6 6	*6 6 6 6 6 6 6 6 6 6	500	500	5% preferred --- 100	5% preferred --- 100
294 ₁ 30	294 ₁ 30	294 ₁ 30	294 ₁ 30	294 ₁ 30	294 ₁ 30	16,500	16,500	Reynolds Spring --- 1	Reynolds Spring --- 1
*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	*52 ₁ 55 *52 ₁ 56 *52 ₁ 53 *52 ₁ 52 *52 ₁ 53	20	20	Reynolds (R. J. T. & Co. class B) --- 10	Reynolds (R. J. T. & Co. class B) --- 10
10 ₁	10 ₁	10 ₁	10 ₁	10 ₁	10 ₁	2,000	2,000	Richfield Oil Corp. --- No par	Richfield Oil Corp. --- No par
*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	*7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8 *7 8	8 ₁	8 ₁	Ritter Dental Mfg. --- No par	Ritter Dental Mfg. --- No par
*3 ₁ 4	*3 ₁ 4	*3 ₁ 4	*3 ₁ 4	*3 ₁ 4	*3 ₁ 4	400	400	Roan Antelope Copper Mines --- No par	Roan Antelope Copper Mines --- No par
17 ₁	17 ₁	17 ₁	17 ₁	17 ₁	17 ₁	1,400	1,400	Rubberoid Co. (The) --- No par	Rubberoid Co. (The) --- No par
10 ₁	10 ₁	10 ₁	10 ₁	10 ₁	10 ₁	700	700	R. S. less Iron & Steel Corp. --- 1	R. S. less Iron & Steel Corp. --- 1
*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	45	45	\$2.50 conv. preferred. No par	\$2.50 conv. preferred. No par
*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	*44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44 *44 44	500	500	†Ratland RR 7% pref. --- 100	†Ratland RR 7% pref. --- 100
32 32 32 32 32 32 32 32 32 32	32 32 32 32 32 32 32 32 32 32	32 32 32 32 32 32 32 32 32 32	32 32						

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended Oct. 24		Interest Last Price	Friday Bid & Asked	Week's Range or Friday's Range Since Jan. 1	Bonds Sold
Railroad & Indus. Cos. (Cont.)					
Pacific Gas & El 4s series G-1964	J D	113 1/2	114 1/2	50 110 1/2	114 1/2
1st & ref mtgs 3 1/2s ser H-1961	J F	112 1/2	111 1/2	112 1/2	24
1st & ref mtgs 3 1/2s ser I-1961	J D	110 1/2	111 1/2	8	108 1/2
1st & ref mtgs 3 1/2s ser J-1970	J D	105 1/2	106	16	104 1/2
*Pac RR of Mo 1st ext g 4s-1938	F A	87	88	69	83 1/2
5 1/2d ext g 5s-1928	J F	87 1/2	87 1/2	18	80
Pacific Tel & Tel 3 1/2s ser B-1966	I O	109 1/2	110 1/2	25	109 1/2
Ref mtgs 3 1/2s series C-1966	J I	111 1/2	111 1/2	2	107 1/2
Paducah & Ill 1st & 2d g 4 1/2s-1955	J J	104 1/2	-	101 1/2	105
Paramount Broadway Corp.-1960	M A	*105	-	101 1/2	105
1st M & F 3 1/2s loan cts-1955	J A	57 1/2	57 1/2	2	52
Paramount Pictures 3 1/2s deb-1947	J F	160	98 1/2	100	296
Param. Elec. Trs. & deb 6s-1944	I O	51	53	8	41 1/2
Pat & Passe & E com 5s-1949	V S	*121	124	170 1/2	126
*Paulista Ry 1st s f 7s-1942	M S	*93	95	68	95
Pennsylvania Co.-					
Guar 3 1/2s trust cts C-1942	J D	*103 1/2	-	103 1/2	104 1/2
Guar 3 1/2s trust D-1942	J F	105	105	1	104 1/2
Guar 4s ser E trust cts-1952	J N	103 1/2	108 1/2	2	106
28 year 4s-1963	F A	105 1/2	106	54	104 1/2
Pennsyl. Glass Stand 3 1/2s-1960	J D	104 1/2	104 1/2	3	104 1/2
Pa. Ohio & Det 1st & ref 4 1/2s A-1977	I O	102 1/2	102 1/2	34	102 1/2
4 1/2s series B-1978	J J	110	109 1/2	13	108
Penna Pow & Lt 3 1/2s-1967	F A	108 1/2	109	14	106 1/2
4 1/2s debt notes-1974	F A	103 1/2	-	104 1/2	105 1/2
Peri sylvania RR co as g 4s-1943	M N	*104 1/2	-	104 1/2	105 1/2
Consol gold 1s-1948	V N	112 1/2	112 1/2	9	111 1/2
Gen mtgs 3 1/2s series C-1970	O A	94 1/2	55	93	98
Carrol's Skating Fund 4 1/2s-1960	F A	123	122	123 1/2	125 1/2
Gener 1 1/2s series A-1965	J D	103	104 1/2	53	104 1/2
Gener 1 1/2s series B-1968	J F	110	109 1/2	13	108
Debenture g 4 1/2s-1970	I O	93	92 1/2	34	90
Gener 1 1/2s series D-1981	I O	101	101 1/2	61	99 1/2
Gen mtgs 4 1/2s series E-1982	J F	101 1/2	100 1/2	19	100 1/2
Conv deb 3 1/2s-1952	O A	87 1/2	88	40	86 1/2
Peoples Gas L & C com 6s-1943	I O	-	-	107	111
Refunding gold 5s-1947	M S	1.6 1/2	2	114 1/2	118 1/2
Pe. Ria & Ester 4s ext-1960	I O	44	44	4	43 1/2
*Income is-1950	Apr	4 1/2	4 1/2	1	4 1/2
Peoria & Pekin 1st s f 5 1/2s-1974	F A	*107 1/2	-	106	110
Pere Marquette 1st ser A 5s-1956	J J	72	69 1/2	30	67 1/2
1st 4s series B-1956	J J	61 1/2	62 1/2	9	58
1st g 4 1/2s series C-1950	M S	63 1/2	62 1/2	24	60
Phelps Dodge co v 3 1/2s deb-1952	J D	107	107 1/2	10	104 1/2
Phila. B. & W. 1st s f 4 1/2s-1943	M N	*06 1/2	-	104 1/2	109
Gener 1 1/2s series B-1974	F A	117	117	6	116 1/2
General 4 1/2s series C-1981	J D	104 1/2	105 1/2	3	104 1/2
Gener 1 1/2s series D-1981	J F	109 1/2	110	10	108 1/2
Philadelphia Co. coll r 4 1/2s-1961	J J	107 1/2	108 1/2	60	104 1/2
Phila. Electric 1st & ref 3 1/2s-1967	M S	111 1/2	111 1/2	22	108 1/2
*Phila. & Reid C & I ref 5s-1973	J J	27 1/2	27 1/2	26	16 1/2
*Conv deb 6s-1949	M S	6 1/2	5 1/2	3 1/2	7 1/2
*Phil. 1st & Ry 1st s f 4s-1937	J J	6 1/2	6 1/2	1	4 1/2
*Certificates of dep. s-1951	J J	5	7	3 1/2	7 1/2
Phillips Petrol 1 1/2s deb-1951	J J	104 1/2	103 1/2	105	79
Pittsburgh Cinc & St. Louis-1942	I O	-	-	107	111
Series B 4 1/2s guar-1942	F A	*101 1/2	-	102 1/2	104 1/2
Series C 4 1/2s guar-1942	M N	1.6 1/2	1.6 1/2	2	114 1/2
Series D 4 1/2s-1945	V N	108 1/2	-	108 1/2	110 1/2
Series E 3 1/2s guar gold-1949	F A	109 1/2	-	103 1/2	104 1/2
Series F 4s guar gold-1953	J J	*111 1/2	-	109 1/2	112 1/2
Ferries H co's 4 1/2s-1957	I D	111 1/2	112 1/2	11	113 1/2
Series G 4 1/2s-1957	F A	111 1/2	112 1/2	11	113 1/2
Series H 4 1/2s-1957	J F	111 1/2	112 1/2	11	113 1/2
Series I 4 1/2s-1957	J J	111 1/2	112 1/2	11	113 1/2
Series J 4 1/2s-1957	M S	111 1/2	112 1/2	11	113 1/2
Gen. mtgs 5s series A-1970	J D	109 1/2	109 1/2	10	108 1/2
Gen. mtgs 5s series B-1975	I O	110	110	2	108 1/2
Gen. 4 1/2s series C-1977	J J	103 1/2	103	14	102 1/2
Pitts Coke & Iron conv 4 1/2s A-1952	F S	103 1/2	103 1/2	10	102 1/2
Pitts Steel 1st mtg 4 1/2s-1950	J J	100	100 1/2	9	99
Pitts Va & Char 1st 4 1/2s-1943	M N	*06 1/2	-	108 1/2	110 1/2
1st mtg 4 1/2s series B-1958	J J	64 1/2	63 1/2	37	51 1/2
1st mtg 4 1/2s series C-1960	A O	64 1/2	65 1/2	22	70
Pitts. Coke & Iron 1st 4 1/2s-1948	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1952	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1956	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1960	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1964	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1968	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1972	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1976	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1980	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1984	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1988	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1992	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-1996	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2000	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2004	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2008	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2012	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2016	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2020	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2024	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2028	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2032	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2036	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2040	J J	103 1/2	103 1/2	14	102 1/2
Pitts. Coke & Iron 1st 4 1/2s-2044	J J	103 1/2			

NEW YORK BOND RECORD

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday last (Oct. 18, 1941) and ending the present Friday (Oct. 24, 1941). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

Stocks	Range Since Jan. 1, 1941				Stocks (Continued)	Range Since Jan. 1, 1941				Stocks (Continued)	Range Since Jan. 1, 1941			
	Last Sale Price	Week's Range of Prices	Sales for Week	Shares		Last Sale Price	Week's Range of Prices	Sales for Week	Shares		Last Sale Price	Week's Range of Prices	Sales for Week	Shares
Par	Low	High	Low	High	Par	Low	High	Par	Low	High	Par	Low	High	Par
Acme Wire Co common 10					16 1/4 Mar	23 July				34 Jan	45 May			
Aero Supply Mfg Class A 1					21 1/2 Feb	22 1/2 Jan				27 1/2 Oct	32 1/2 Jan			
Clas A B	5	5 1/2	1,000		5 July	6 1/2 Jan				50 Apr	85 Sept			
Alsworth Mfg common 5					4 July	6 1/2 Jan				American Republics 10	7 1/2 Feb	5 1/2 Sept		
Air Associates Inc (N J) 1					7 1/2 Oct	12 1/2 Jan				Amer Seal-Kap common 2	2 1/2 Apr	3 1/2 Jan		
Aircraft Accessories Corp 1			2 1/2 2 1/2	300	2 1/2 Oct	2 1/2 Oct				Amer Superpower Corp com *	1 1/2 1 1/2	15,700		
Air Investors common 2	1 1/2	1 1/2 1 1/2	1,300		1 Apr	1 1/2 Jan				1st \$6 preferred	53 1/2 53 1/2	54 700	42 1/2 May	60 1/2 Sept
Conv preferred					20 Feb	26 Sept				\$6 series preferred	3 1/2 3 1/2	1,300	3 1/2 Apr	8 Jan
Warrants					1 1/2 Apr	2 1/2 Jan				1st \$6 preferred	53 1/2 53 1/2	54 700	42 1/2 May	60 1/2 Sept
Alabama Gt Southern 50	88 1/2 90	20	75 1/2 Jan	91 Sept						American Thread 5% pf 5	3 1/2 3 1/2	100	2 1/2 Mar	3 1/2 Sept
Alabama Power Co 87 pf *	107	107 1/2	120	103 1/2 Jan	111 1/2 Mar					Amer Writing Paper com *	2 1/2 2 1/2	700	2 1/2 Sept	3 1/2 Aug
\$6 preferred					94 1/2 Jan	103 Mar				Anchor Post Fence 2	2 1/2 2 1/2	200	1 1/2 Mar	3 1/2 July
Alles & Fisher Inc com *			2 1/2 2 1/2	100	2 1/2 May	2 1/2 May				Augostura-Wupperman 1	12 1/2 12 1/2	100	1 1/2 Apr	1 1/2 Sept
Alliance Investment *					5 Mar	1 1/2 Aug				Apex Elec Mfg Co com *			7 1/2 Aug	12 Jan
Allied Int'l Investment										Appalachian Elec Power				
\$3 conv preferred										4 1/2 % preferred	100	107 1/2 107 1/2	310	103 June
Allied Products (Mich) 10	18 1/2	18 1/2 18 1/2	50		14 Feb	20 Sept				Arkansas Nat Gas com *	1 1/2 1 1/2	100	1 Apr	2 July
Clas A conv com 25					18 1/2 Apr	22 1/2 Jan				Common cl A non-vot *	1	1 1/2 4,100	1 Oot	2 1/2 July
Altfor Bros common *					4 May	4 1/2 May				6% preferred	10 7 1/2	5,200	6 1/2 Apr	8 1/2 Jan
Aluminum Co common *	112 1/2	111 114	2,400	111 Oct	155 Jan					Arkansas P & L 57 pref *	93 1/2 93 1/2	10	79 1/2 June	96 Mar
6% prefer.ed	113 1/2 114 1/2	550	110 July	116 Jan						Aro Ec Impent Corp 1	8 1/2 8 1/2	100	7 1/2 June	11 1/2 Aug
Aluminum Goods Mfg *	13 1/2	13 1/2 13 1/2	1,300	12 Mar	18 1/2 Jan					Art Metal Works com 5	5 1/2 5 1/2	200	5 1/2 Jan	
Aluminum Industries com *					6 1/2 Aug	7 1/2 Sept				Ashland Oil & Ref Co 1	4 1/2 5	600	4 1/2 Apr	5 1/2 Jan
Aluminum Ltd common *	76	69 1/2 76	1,100	65 May	76 Oct					Assoc Breweries of Can *			10 1/2 June	11 1/2 May
6% preferred	100				91 Aug	99 1/2 Apr				Associated Elec Industries				
American Beverage com 1					91 Aug	99 1/2 Apr				Amer dep rcts reg 1			2 1/2 July	3 1/2 Oct
American Book Co 100	25 1/2	25 1/2 27 1/2	80	24 1/2 May	35 Jan					Associated Gas & Elec				
Amer Box Board Co com 1		4 1/2 4 1/2	400	4 Apr	5 1/2 July					Common	1 1/2 1 1/2	300	1 1/2 Jan	3 1/2 Jan
American Capital										Class A	1 1/2 1 1/2	4,400	1 1/2 Jan	3 1/2 Jan
Class A common 10c										\$5 preferred				
Common class B 10c										Assoc Laundry of Amer *				
\$3 preferred										Atlanta Birmingham &				
\$5.50 prior pref *	67	67	50	63 Apr	68 1/2 Jan					Coast Rr Co pref 100				
Amer Centrifugal Corp 1					68 1/2 Jan					65 Jan	72 May			
Amer Cities Power & Lt										Atlanta Gas L 6% pf 100	108 Apr	109 1/2 July		
Conv class A 25										Atlanta Coast Fisheries 1	2 1/2 3 1/2	300	2 1/2 Apr	3 1/2 Aug
Class A 25										Atlantic Coast Line Co 50	25 25 1/2	200	17 Jan	29 1/2 July
Class B 1										Atlantic Rayon Corp 1	3 3	200	3 Sept	4 1/2 July
Amer Cyanamid class A 10										Atlas Corp warrants	3 1/2 3 1/2	1,100	3 1/2 May	11 1/2 Jan
Clas B n-v	39	37 1/2 39 1/2	6,100	35 Jan	41 Aug					Atlas Drop Forge com 5	7 1/2 7 1/2	200	5 1/2 Jan	8 1/2 July
Amer Export Lines com 1	25	23 1/2 25 1/2	5,700	15 1/2 Apr	25 1/2 Oct					Atlas Plywood Corp			13 1/2 May	19 July
Amer Foreign Pow war					26 1/2 Feb					Auburn Central Mfg	4 1/2 4 1/2	2,800	2 1/2 May	5 1/2 Sept
Amer Fork & Hoe com *					30 1/2 Jan					Automatic Products 1			1 Mar	2 May
American Gas & Elec 10	22 1/2	22 1/2 23 1/2	11,000	21 1/2 Oct	30 1/2 Jan					Automatic Voting Mach 1	3 1/2 3 1/2	400	2 1/2 Mar	4 1/2 Aug
4 1/2 % preferred	100				105 1/2 May	113 1/2 Feb				Avery (B F) & Sons com 5			3 1/2 Feb	4 1/2 July
Amer General Corp com 100					300 2 1/2	300 2 1/2				6% preferred w-w 25			12 1/2 May	17 1/2 Jan
\$2 conv preferred					100 25 1/2	100 25 1/2				6% preferred x-w 25			15 Jan	16 Jan
\$2.50 conv preferred					29 29	30 25 June				Warrants			3 1/2 May	3 1/2 Jan
Amer Hard Rubber Co 50	25 1/2	24 25 1/2	450	28 Apr	33 Jan					Axon-Fisher Tobacco				
Amer Laundry Mach 20					15 1/2 Feb	26 1/2 Aug				Class A common 10			28 1/2 Oct	36 1/2 Apr
Amer Lt & Trce com 25	13	12 1/2 13	4,400	11 1/2 Feb	15 1/2 Apr					33 1/2 Feb	9 Sept			
6% preferred					25 Apr	28 1/2 June				Bailey Patoka Ccleries 1				
Amer Mfg Co common 100					300 2 1/2	300 2 1/2				Babcock & Wilcox Co	27 1/2 26	1,000	25 Feb	32 1/2 July
Preferred					100 25 1/2	100 25 1/2				Baldwin Locomotive				
										Purch warrants for com	4 1/2 4 1/2	600	3 1/2 Apr	7 1/2 Mar
										7% preferred	34 1/2 34 1/2	32	37 1/2 Mar	
										Baldwin Rubber Co com 1			5 1/2 5 1/2	200
										Barium Stailess Steel 1			5 1/2 5 1/2	1,900
										Barlow & Seeling Mfg			5 1/2 5 1/2	8 Oct
										\$1.20 conv A com 5			11 1/2 11 1/2	May
										Basic Refractories Inc 1			12 1/2 12 1/2	Aug
										Baumann—See "Ludwig"				
										Beau Brummell Ties Inc 8			4 1/2 Mar	5 Aug
										Beau It Mills Inc com 10			8 1/2 Mar	8 1/2 Sept
										Beech Aircraft Corp 1	10 1/2	9 10 1/2	6,300	4 1/2 Sept
										Bell Aircraft Corp com 1	17	16 1/2 17 1/2	1,700	15 1/2 Oct
										Bellanca Aircraft com 1	2 1/2	2 1/2 3	400	2 1/2 Jan
										Bell Tel of Canada 100			112 112	95 May
										Bell & Hedges com 1			30 32 1/2	23 1/2 Oct
										Berksey & Gay Furniture 1	3 1/2	3 1/2 3 1/2	2,400	1 1/2 Sept
										Bickford's Inc common 1	9 1/2	9 1/2 9 1/2	100	9 1/2 Oct
										Birdsboro Steel Foundry & Machine Co com 1	7 1/2	7 1/2 7 1/2	100	6 1/2 June
										Blauner's common 1			8 1/2 8 1/2	Sept
										Bliss (E W) common 1	15 1/2	14 1/2 15 1/2	700	20 1/2 Jan
										Blue Ridge Corp com 1	38 1/2	38 1/2 38 1/2	400	34 1/2 Oct
										Blumenthal (S) & Co 1	7 1/2	7 1/2 7 1/2	200	5 1/2 May
										Bonac (H C) Co com 1			1 1 1	3 1/2 Oct
										Bore & Scrymer Co 25			38 1/2	32 Oct
										Bourjouis Inc 1			7 1/2 7 1/2	Aug
										Bowman 1-Baltimore com 1			300 300	1 1/2 Sept
										7% 1st preferred	100	2 1/2	2 1/2 2 1/2	150
										\$5 2d preferred			2 1/2 2 1/2	5 Jan
										Brasillan Tr Lt & Pow 1			5 1/2 6	1,100
										Breese Corp common 1	10 1/2	9 1/2 10 1/2	800	5 1/2 Feb
										Brewster Aerautical 1	10 1/2	9 1/2 10 1/2	5,200	7 1/2 Apr
										Bridgestep Gas Light Co 1			22 22	10 Oct
										Bridgepcrt Mach 1 2	2 1/2	2 1/2 2 1/2	300	1 1/2 Oct
										Preferred	100		30 30	4 1/2 Oct
										Brill Corp class A 1	3 1/2	3 1/2 3 1/2	500	1 1/2 Feb
										Class B			5 1/2 6	1,100
										7% preferred	100	58	55 1/2 58	400
										Brillo Mfg Co common 1			35 1/2 June	63 Aug
										Class A			11 1/2 May	13 1/2 Sept
										British Amer Oil Co 1			30 30	1 1/2 Jan
										British Amer Tobacco 1			10 10 1/2	12 1/2 Apr
										Am dep rcts rd bearer 1			8 8	10 1/2 Sept
										Am dep rcts rd reg 1			6 6	7 1/2 Oct
										British Celanese Ltd 1			5 5	8 1/2 Oct
										Am dep rcts rd reg 10s			5 5	Jan
										British Ccl Power el 1			15 15	16 1/2 July
										Brown Patoka Ccleries 1			20 20	21 1/2 Sept
										Brown Fence & Wire com 1	1 1/2	1 1/2 1 1/2	100	1 1/2 May
										Class A preferred			7 7	11 1/2 Aug

The prices shown above are compiled from official sales lists and is the week's range Oct. 18 to Oct. 24. For footnotes see page 781.

NEW YORK CURB EXCHANGE

STOCKS (Continued)	Par	Friday Last Sale Price			Week's Range of Prices			Sales for Week Shares			Range Since Jan. 1, 1941			STOCKS (Continued)	Par	Friday Last Sale Price			Week's Range of Prices			Sales for Week Shares			Range Since Jan. 1, 1941			STOCKS (Continued)	Par	Friday Last Sale Price			Week's Range of Prices			Sales for Week Shares			Range Since Jan. 1, 1941		
		Low	High	Low	High	Low	High	Low	High	Low	High	Low	High			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High														
Brown F rman Distill. rs. 1 \$6 pref ed	1	3 1/2	3 1/2	100	1 1/2	Mar	4	Sept	De Ritt Grav-Iron Fdy. 1 Det Mich Stove Co. com. 1 Detrolit Paper Prod. 1 Detroit Steel Prod. 10 Devilles Co. common. 10 Diamond Shoe common. *	1 1/2	1 1/2	100	1 Oct	1 1/2	Jan	Hygrade Food Prod. 5 Hygrade Sylvan new. *	1 1/2	1 1/2	300	18 1/2	18 1/2	600	6 1/2	May	8	Aug	Hussmann Litzeler Co. 1 Huylers com. 1 V. T. C. for 1st pref. 1 Hydr-Electric Securities 5 Hygrade Food Prod. 5 Hygrade Sylvan new. *	6 1/2	6 1/2	100	3 1/2	Feb	5 1/2	Sept							
Brown Roun. Co com. 1 Bruce (E L) Co common. 5 Bruck Silk Mills Ltd. 1 Buckeye Pipe L. e. 50 Buff Niagara & East Pow. \$1.60 pref red. 25 55 1st pref ed. 16 Bunker Hill & Sullivan 2.50 Burro Inc \$3 pref. 11 1/2 Burma Corp. Am. deprets. Burry Blasut C. rp. 12 1/2 Cable Elec Prod. com. 5/8 Vot. tr. & co. 50 Caltex & Wirs Ltd. 1 Am dep 5 1/2% pref. hs. 1 C. Lamba Sugar Estate. 10 C. Lamba in Elec Power. 10 C. L. L. T. Water Corp. 1 Candian Fire Ass. 1.5 Candian Cement Co. ltd. 1 Canadian Car & Fdy Ltd. 7% part pref. offered. 25 Can. Col. Col. Airways. 1 Can. Can. Dredg. & Dock. 1 Can. Can. Ind. & Alcohol. 1 Class A vot. g. 1 Class B non vot. 1 Can. Can. Ind. & Ind. Lt. 1 7% preferred. 100 Canadian Marco 1. 100 Capital City Products. 1 Carib. Syndicate. 25c Carmen & Co. Lt. 1 Class B. 1 Caration Co. common. 1 Carolina P. & L. 57 pref. 108 1/2 56 pref ed. 108 1/2 Carrier Corp. common. 1 Carter (J W) C. common. 1 Casco Products. 1 Castle (A M) common. 10 Catallo Corp. of Amer. 1 Celanese Corp. of America 7% 1st pref. pref. 100 Celluid Corp. common. 15 7% div pref ed. 1 1st part. p. e. 1 Cent Hud G & L. com. 1 Cent. Mal & Pow. 7% pf. 100 Cent N Y Pow. 5% pref. 100 Cent. Ohio Steel Prod. 1 Cent. Pow. & Lt. 7% pf. 100 Cent & South West Util. 60c Cent. States Elec com. 1 6% preferred. 100 7% preferred. 100 Co. pref ed. 10 Conv. pref. offered. 29. 100 Cessna Air. Ratt Co. 1 Chamberlain Metal Weather Strip Co. 5 Chase Corp. common. 10 Cherry-Burrell common. 5 Cesborough Mfg. 25 Chicago Flexib. shaft Co 5 Chicago Rivet & Mach. 4 Cleco Co. sol. Mfg. 1 Chill Co. pref. e. 100 11 11 12 125 12 12 125 13 13 130 14 14 140 15 15 150 16 16 160 17 17 170 18 18 180 19 19 190 20 20 200 21 21 210 22 22 220 23 23 230 24 24 240 25 25 250 26 26 260 27 27 270 28 28 280 29 29 290 30 30 300 31 31 310 32 32 320 33 33 330 34 34 340 35 35 350 36 36 360 37 37 370 38 38 380 39 39 390 40 40 400 41 41 410 42 42 420 43 43 430 44 44 440 45 45 450 46 46 460 47 47 470 48 48 480 49 49 490 50 50 500 51 51 510 52 52 520 53 53 530 54 54 540 55 55 550 56 56 560 57 57 570 58 58 580 59 59 590 60 60 600 61 61 610 62 62 620 63 63 630 64 64 640 65 65 650 66 66 660 67 67 670 68 68 680 69 69 690 70 70 700 71 71 710 72 72 720 73 73 730 74 74 740 75 75 750 76 76 760 77 77 770 78 78 780 79 79 790 80 80 800 81 81 810 82 82 820 83 83 830 84 84 840 85 85 850 86 86 860 87 87 870 88 88 880 89 89 890 90 90 900 91 91 910 92 92 920 93 93 930 94 94 940 95 95 950 96 96 960 97 97 970 98 98 980 99 99 990 100 100 1000 101 101 1010 102 102 1020 103 103 1030 104 104 1040 105 105 1050 106 106 1060 107 107 1070 108 108 1080 109 109 1090 110 110 1100 111 111 1110 112 112 1120 113 113 1130 114 114 1140 115 115 1150 116 116 1160 117 117 1170 118 118 1180 119 119 1190 120 120 1200 121 121 1210 122 122 1220 123 123 1230 124 124 1240 125 125 1250 126 126 1260 127 127 1270 128 128 1280 129 129 1290 130 130 1300 131 131 1310 132 132 1320 133 133 1330 134 134 1340 135 135 1350 136 136 1360 137 137 1370 138 138 1380 139 139 1390 140 140 1400 141 141 1410 142 142 1420 143 143 1430 144 144 1440 145 145 1450 146 146 1460 147 147 1470 148 148 1480 149 149 1490 150 150 1500 151 151 1510 152 152 1520 153 153 1530 154 154 1540 155 155 1550 156 156 1560 157 157 1570 158 158 1580 159 159 1590 160 160 1600 161 161 1610 162 162 1620 163 163 1630 164 164 1640 165 165 1650 166 166 1660 167 167 1670 168 168 1680 169 169 1690 170 170 1700 171 171 1710 172 172 1720 173 173 1730 174 174 1740 175 175 1750 176 176 1760 177 177 1770 178 178 1780 179 179 1790 180 180 1800 181 181 1810 182 182 1820 183 183 1830 184 184 1840 185 185 1850 186 186 1860 187 187 1870 188 188 1880 189 189 1890 190 190 1900 191 191 1910 192 192 1920 193 193 1930 194 194 1940 195 195 1950 196 196 1960 197 197 1970 198 198 1980 199 199 1990 200 200 2000 201 201 2010 202 202 2020 203 203 2030 204 204 2040 205 205 2050 206 206 2060 207 207 2070 208 208 2080 209 209 2090 210 210 2100 211 211 2110 212 212 2120 213 213 2130 214 214 2140 215 215 2150 216 216 2160 217 217 2170 218 218 2180 219 219 2190 220 220 2200 221 221 2210 222 222 2220 223 223 2230 224 224 2240 225 225 2250 226 226 2260 227 227 2270 228 228 2280 229 229 2290 230 230 2300 231 231 2310 232 232 2320 233 233 2330 234 234 2340 235 235 2350 236 236 2360 237 237 2370 238 238 2380 239 239 2390 240 240 2400 241 241 2410 242 242 2420 243 243 2430 244 244 2440 245 245 2450 246 246 2460 247 247 2470 248 248 2480 249 249 2490 250 250 2500 251 251 2510 252 252 2520 253 253 2530 254 254 2540 255 255 2550 256 256 2560 257 257 2570 258 258 2580 259 259 2590 260 260 2600 261 261 2610 262 262 2620 263 263 2630 264 264 2640 265 265 2650 266 266 2660 267 267 2670 268 268 2680 269 269 2690 270 270 2700 271 271 2710 272 272 2720 273 273 2730 274 274 2740 275 275 2750 276 276 2760 277 277 2770 278 278 2780 279 279 2790 280 280 2800 281 281 2810 282 282 2820 283 283 2830 284 284 2840 285 285 2850 286 286 2860 287 287 2870 288 288 2880 289 289 2890 290 290 2900 291 291 2910 292 292 2920 293 293 2930 294 294 2940 295 295 2950 296 296 2960 297 297 2970 298 298 2980 299 299 2990 300 300 3000 301 301 3010 302 302 3020 303 303 3030 304 304 3040 305 305 3050 306 306 3060 307 307 3070 308 308 3080 309 309 3090 310 310 3100 311 311 3110 312 312 3120 313 313 3130 314 314 3140 315 315 3150 316 316 3160 317 317 3170 318 318 3180 319 319 3190 320 320 3200 321 321 3210 322 322 3220 323 323 3230 324 324 3240 325 325 3250 326 326 3260 327 327 3270 328 328 3280 329 329 3290 330 330 3300 331 331 3310 332 332 3320 333 333 3330 334 334 3340 335 335 3350 336 336 3360 337 337 3370 338 338 3380 339 339 3390 340 340 3400 341 341 3410 342 342 3420 343 343 3430 344 344 3440 345 345 3450 346 346 3460 347 347 3470 348 348 3480 349 349 3490 350 350 3500 351 351 3510 352 352 3520 353 353 3530 354 354 3540 355 355 3550 356 356 3560 357 357 3570 358 358 3580 359 359 3590 360 360 3600 361 361 3610 362 362 3620 363 363 3630 364 364 3640 365 365 3650 366 366 3660 367 367 3670 368 368 3680 369 369 3690 370 370 3700 371 371 3710 372 372 3720 373 373 3730 374 374																																									

NEW YORK CURB EXCHANGE

STOCKS (Continued)	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1, 1941		STOCKS (Continued)	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1, 1941		STOCKS (Continued)	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1, 1941		
		Low	High	Low	High	Low	High			Low	High	Low	High	Low	High	Low	High			Low	High	Low	High	
Minnesota P & L 7% pf 100 6% preferred	10.0	11.4	11.4	10	112	116	Jan	116	116	116	116	10	112	116	Jan	116	116	116	116	116	116	116	116	116
Mississippi Power	1.00	1.14	1.14	10	28	34	Jan	34	34	34	34	10	28	34	Jan	34	34	34	34	34	34	34	34	34
Missouri Pub Serv com.	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mojo Jud Voehringer Common	2.50	2.50	2.50	2.50	7	7	July	9	9	9	9	Mar	7	7	July	9	9	9	9	9	9	9	9	9
Molybdenum Corp.	1	1	1	1	5	5	5	5	800	5	5	5	5	800	5	5	5	5	5	5	5	5	5	5
Monarch Machine Tool	1	1	1	1	28	34	Jan	34	34	34	34	1	28	34	Jan	34	34	34	34	34	34	34	34	34
Monogram Pictures com.	1	1	1	1	5	5	5	5	500	5	5	5	5	500	5	5	5	5	5	5	5	5	5	5
Monroe Loan Sec. A	1	1	1	1	200	1	1	1	1	1	1	1	1	200	1	1	1	1	1	1	1	1	1	1
Montana Dakota Util.	10	10	10	10	9	9	Sept	9	9	9	9	1	9	9	Sept	9	9	9	9	9	9	9	9	9
Montgomery Ward A.	167	166	167	140	150	174	Jan	15	15	15	15	1	150	174	Jan	15	15	15	15	15	15	15	15	15
Montreal Lt & Tel 100	1.00	1.14	1.14	10	112	116	Jan	116	116	116	116	1	112	116	Jan	116	116	116	116	116	116	116	116	116
Moody Investors part pf	1	21	21	25	15	15	May	20	20	20	20	1	15	15	May	20	20	20	20	20	20	20	20	20
Moore (Tom) Dist Stmp	1	1	1	1	4	4	July	5	5	5	5	1	4	4	July	5	5	5	5	5	5	5	5	5
Mtge Bank of Col Am. shs.	1	1	1	1	2	2	Oct	3	3	3	3	1	2	2	Oct	3	3	3	3	3	3	3	3	3
Mountain City Cope.com.	50	52	52	25	3,000	2,500	2	2	2	2	2	100	3,000	2,500	2	2	2	2	2	2	2	2	2	2
Mountain Produce.s. 10	50	52	52	50	5	5	May	5	5	5	5	1	5	5	May	5	5	5	5	5	5	5	5	5
Mountain States Power	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Common	1	1	1	1	13	13	13	100	11	11	11	11	1	13	13	100	11	11	11	11	11	11	11	11
Mountain Sts Tel & Tel 100	1.00	1.14	1.14	20	125	140	Mar	10	10	10	10	1	125	140	Mar	10	10	10	10	10	10	10	10	10
Murray Ohio Mfg. Co.	1	1	1	1	10	12	June	12	12	12	12	1	10	12	June	12	12	12	12	12	12	12	12	12
Muskogee Piston Ring	2.50	10.5	9.5	10	450	9	May	17	17	17	17	1	450	9	May	17	17	17	17	17	17	17	17	17
Muskogee Co common	1	1	1	1	6	6	Oct	7	7	7	7	1	6	6	Oct	7	7	7	7	7	7	7	7	7
Nachman-Spiro grilled	1	11	11	100	10	10	Sept	12	12	12	12	1	10	10	Sept	12	12	12	12	12	12	12	12	12
Nat Bellas Hess com.	1	1	1	1	2,100	2,100	2	2	2	2	2	1	2,100	2,100	2	2	2	2	2	2	2	2	2	2
National Breweries com.	1	1	1	1	14	17	Jan	17	17	17	17	1	14	17	Jan	17	17	17	17	17	17	17	17	17
National Candy Co.	1	1	1	1	84	84	Oct	84	84	84	84	1	84	84	Oct	84	84	84	84	84	84	84	84	84
National City Llcs.com.	1	1	1	1	12	12	May	15	15	15	15	1	12	12	May	15	15	15	15	15	15	15	15	15
National Conv. preferred	50	58	58	50	50	50	May	44	44	44	44	1	50	50	May	44	44	44	44	44	44	44	44	44
National Cont. Llcs (Del.)	1	11	11	11	400	400	2	2	2	2	2	1	400	400	2	2	2	2	2	2	2	2	2	2
National Fuel Gas	10	10	10	10	3,500	3,500	10	10	10	10	10	1	3,500	3,500	10	10	10	10	10	10	10	10	10	10
Nat Mfg & Stores com.	1	3	3	3	100	100	2	2	2	2	2	1	100	100	2	2	2	2	2	2	2	2	2	2
National P & L 6% pref.	95.50	98.50	95.50	2,125	87	100	July	100	100	100	100	1	87	100	July	100	100	100	100	100	100	100	100	100
National Refining com.	1	1	1	1	2,500	2,500	1	1	1	1	1	1	2,500	2,500	1	1	1	1	1	1	1	1	1	1
Nat Rubber Mach.	5	5	5	5	600	600	2	2	2	2	2	1	600	600	2	2	2	2	2	2	2	2	2	2
National Steel Car Ltd.	24	24	24	24	100	100	2	2	2	2	2	1	100	100	2	2	2	2	2	2	2	2	2	2
National Sugar Refining	8	8	8	8	900	900	2	2	2	2	2	1	900	900	2	2	2	2	2	2	2	2	2	2
National Tea 5 1/2% pref.	10	11	11	100	10	10	July	12	12	12														

NEW YORK CURB EXCHANGE

BONDS (Continued)	Friday Last Sale Price	Week's Range of Prices Low	Sales for Week \$	Range Since Jan. 1	BONDS (Continued)	Friday Last Sale Price	Week's Range of Prices Low	Sales for Week \$	Range Since Jan. 1	BONDS (Continued)	Friday Last Sale Price	Week's Range of Prices Low	Sales for Week \$	Range Since Jan. 1
Associated Gas & El Co—					Kansas Elec Power 3 1/2s—	1166	108 1/2 110	106	109 1/2	Southern Indiana Rys 4s—	1951	255 57	2,000	50 1/2 61
*Coav deb 4 1/2s	1948	16 1/2 16 1/2	3,000	12 1/2 18 1/2	Ka Gas as & Elec 6s—	2022	125 1/2 127 1/2	123	128 1/2	Southern Gas & El 3 1/2s—	1970	108 108 1/2	4,000	105 1/2 108 1/2
*Conv deb 4 1/2s	1949	16 1/2 15 1/2	23,000	12 1/2 19 1/2	Ka Gas Pow & Lt 3 1/2s—	1670	211 1/2 211 1/2	111	112 1/2	Southwestern Pow & Lt 6s—	2022	111 111 1/2	3,000	101 111 1/2
*Conv deb 5s	1950	16 1/2 15 1/2	21,000	12 1/2 19 1/2	*Lake Superior Dist Pow 3 1/2s—	1966	108 108 1/2	4,000	106 1/2 109 1/2	Spalding (A G) 5s—	1989	41 1/2 42	8,000	34 1/2 46
*Debenture 5s	1951	16 1/2 15 1/2	24,000	12 1/2 19 1/2	*Leonard Tietz 7 1/2s—	1946	28 1/2 40			Standard Gas & Electric—				
*Conv deb 5 1/2s	1952	16 1/2 15 1/2	24,000	12 1/2 19 1/2	Long Island Ltg 6s—	1945	103 103 1/2	102 1/2 106 1/2		6s (Stamped)	1948	86 85 1/2	28,000	69 92 1/2
Assoc T & T deb 5 1/2s A	1953	62 1/2 62 1/2	15,000	62 1/2 69	Louisiana Pow & Lt 5s—	1957	108 1/2 108 1/2	12,000	107 109 1/2	Conv 6s (Stamped)	1948	86 85 1/2	14,000	69 92 1/2
Atlanta Gas Light 4 1/2s	1955	107 1/2 108 1/2	106	108 1/2	McArdle Min & Smelt—					Debenture 6s	1951	86 85 1/2	62,000	69 92 1/2
Atlantic City Elec 3 1/2s	1964	109 1/2 109 1/2	2,000	107 1/2 110	*72 mtgs s t—	1941	21 34	25	25	6s gold debts	1957	86 85 1/2	16,000	70 92 1/2
Avery & Sons (B F)—					McCord Radiator & Mfg—					Standard Pow & Lt 6s—	1957	86 85 1/2	79,000	68 86 1/2
5s with warrants	1947	101 1/2 106	100	104 1/2	McGraw stamped	1948	82 81 1/2	9,000	77 90	Starrett Corp Inc 5s—	1960	120 20 1/2	20,000	20 25
5s without warrants	1947	101 1/2 106	100	102	Met gel Co conv 4 1/2s—	1947	100 100	2,000	100 1/2 100 1/2	Stevens (Hugo) Corp—				
Balwin Locomotive Works—					Metropolitan Ed 4s E—	1971	107 107	10,000	105 1/2 109 1/2	7-12 2d—	1946	20 1/2 21 1/2	2,000	20 25
Convertible 6s	1950	113 1/2 113 1/2	72,000	109 1/2 127 1/2	Metrop. 4s series G—	1965	108 1/2 108 1/2	1,000	107 110 1/2	7-48 3d stamped	1946	20 1/2 21 1/2	43 56 1/2	
Bell Telephone Co of Canada—					Middle States Pet 6 1/2s—	1945	210 1/2 210 1/2	100	104	Certificates of deposit				
1st 5s series B—	1957	112 1/2 112 1/2	38,000	105 1/2 112 1/2	Midland Valley RR 5s—	1943	55 1/2 55 1/2	10,000	50 1/2 59 1/2	*Ter. 1 Hydro El 6 1/2s—	1953	13 13	5,000	13 26 1/2
5s series C—	1960	113 113	6,000	106 1/2 113	Milwaukee Gas Light 4 1/2s—	1967	105 1/2 105 1/2	13,000	103 1/2 107 1/2	Texas Elec Service 5s—	1960	106 105 1/2	26,000	105 1/2 107 1/2
Bethlehem Steel 6s	1958	156 158	2,000	149 158	Miln P & L 4 1/2s—	1978	104 1/2 104 1/2	16,000	102 1/2 105 1/2	Texas Power & Lt 5s—	1956	108 108 1/2	22,000	107 108 1/2
Birmingham Elec 4 1/2s	1968	102 1/2 103	20,000	101 1/2 103 1/2	1st & ref 5s—	1955	107 108 1/2	4,000	106 108 1/2	Tide Water Power 5s—	1979	97 97 1/2	13,000	96 100 1/2
B St Edison 2 1/2s	1970	104 1/2 104 1/2	28,000	103 105	1st & ref 5s—	1955	104 1/2 104 1/2	12,000	103 1/2 105 1/2	Tielt (L) — leonard				
Broad River Power 5s	1975	103 1/2 105		102 1/2 106	Mississippi Power 5s—	1955	104 1/2 104 1/2	20,000	102 1/2 106 1/2	Toledo Edison 3 1/2s—	1968	109 1/2 109 1/2	3,000	106 1/2 109 1/2
Canadian Northern Power 5s	1953	87 1/2 88	35,000	73 1/2 88	Mississippi Pow & Lt 5s—	1957	104 1/2 104 1/2	12,000	102 1/2 106 1/2	Twin City Rap Tr 5 1/2s—	1962	63 64 1/2	44,000	58 66 1/2
Canadian Pacific Ry 6s	1942	85 86	8,000	69 1/2 88	Missouri Pub Serv 5s—	1960	102 1/2 103 1/2	12,000	96 1/2 104	Uulen & C—				
Central Ill El & Gas 3 1/2s	1964	106 1/2 106	2,000	105 1/2 107 1/2	Narsau & Suffolk Ltg 5s—	1945	101 1/2 101 1/2	2,000	100 1/2 102 1/2	Conv 6s 4th std—	1960	10 14	10 14	3,000
Central Ill Pub Serv 3 1/2s	1968	105 106	18,000	105 109 1/2	National Pow & Lt 5s B—	2030	106 1/2 107	11,000	105 1/2 109	United Elec N J 4s—	1949	115 1/2 116	11,000	114 118 1/2
Ctr. State Elec 5s	1948	15 1/2 16	20,000	12 1/2 30 1/2	Nebraska Power 4 1/2s—	1981	110 1/2 110 1/2	44,000	107 112	United Elec Service 7s—	1956	123 13 15	11,000	114 118 1/2
Central States P & L 5 1/2s	1953	99 100	14,000	93 100 1/2	Nebraska Power 4s—	2022	121 1/2 121 1/2	2,000	114 1/2 124	United Industrial 6 1/2s—	1941	110 30	—	20 30 1/2
*Chicago Ry 5s ctfs	1927	45 47	23,000	37 1/2 49	Nebr. 6s series A—	1948	108 1/2 108 1/2	1,000	106 109 1/2	*1st s f 6s—	1945	114	14	30
Cincinnati St Ry 5 1/2s A	1952	98 1/2 98 1/2	5,000	96 1/2 100 1/2	Nels Brs Realty 6s—	1951	111 111	109	112	United Light & Pow Co—				
6s series B—	1955	299 1/2 300	100	101 1/2 101 1/2	Nels Brs Realty 6s—	1951	108 1/2 108 1/2	1,000	106 109 1/2	Debenture 6s—	1975	101 1/2 101 1/2	19,000	85 101 1/2
Cities Service 5s	1966	91 91	4,000	83 1/2 93	Nebraska 6s series B—	1947	101 1/2 101 1/2	12,000	100 1/2 104 1/2	Debenture 6s—	1974	101 1/2 101 1/2	19,000	88 101 1/2
Conv deb 5s	1950	88 1/2 88 1/2	28,000	80 1/2 91 1/2	Nebraska 6s series C—	1948	101 1/2 101 1/2	2,000	100 1/2 104 1/2	1st len & cons 5 1/2s—	1959	105 105	6,000	103 108 1/2
Debenture 5s	1958	87 1/2 88 1/2	28,000	80 1/2 90 1/2	New England Pow 3 1/2s—	1961	108 1/2 109 1/2	2,000	106 108 1/2	Un Lt & Rys (Del) 5 1/2s—	1952	101 1/2 101 1/2	37,000	93 1/2 101 1/2
Cities Service P & L 5 1/2s	1952	97 1/2 97 1/2	86,000	88 1/2 99 1/2	New England Pow Assn 5s—	1948	88 1/2 90	42,000	87 1/2 97 1/2	United Light & Rys (Me)—				
Community Pr & Lt 5s	1949	97 1/2 97 1/2	14,000	88 1/2 99 1/2	Debenture 5s—	1954	92 92	31,000	91 1/2 100	6s series A—	1952	101 1/2 101 1/2	9,000	83 101 1/2
Connecticut Lt & Pr 7s A	1957	104 1/2 104 1/2	41,000	98 1/2 104 1/2	New Orleans Public Service—	1949	104 1/2 105 1/2	102	105 1/2	Utah Power & Light Co—				
Consol Gas El Lt & Pr (Balt.)	1951	120 1/2 132	—	127 1/2 131 1/2	*Income 6s series A—	1949	104 1/2 105 1/2	—	—	Utah Power & Light Co—				
1st ref mtgs 2 1/2s series Q—	1971	111 1/2 111 1/2	8,000	107 1/2 111 1/2	*Ext 4 1/2s stamped	1950	103 105</td							

OTHER STOCK EXCHANGES

Stocks (Concluded)		Par	Friday	Last Sale	Week's Range of Prices	Sales for Week	Range Since Jan. 1, 1941	Stocks (Concluded)	Par	Friday	Last Sale	Week's Range of Prices	Sales for Week	Range Since Jan. 1, 1941			
Stocks	Par	Price	Low	High	Shares	Low	High	Stocks	Par	Price	Low	High	Shares	Low	High		
Midland Un Co conv pf A	100	5 1/4	5	5 1/4	1,350	3 1/4	Feb 7	Apr	Eastern SS com	*	6 1/4	5 1/4	6 1/4	2,694	3 1/4	Feb 8 1/4	Apr
Midland Util 6% pr flen 100	7% prior lien	100	15 1/4	15 1/4	450	3	Apr 17 1/4	Aug 18	Preferred	*	40 1/4	40 1/4	30	22 1/4	Jan 41	May 41	
7% prior lien 1 A	100	15 1/4	15 1/4	100	3	Jan 17 1/4	Sept 25	Economy Grocery Stores	*	12	12	12	25	12	Oct 13	Sept	
Miller & Hart \$1 pr pref. 10	6 1/4	7 1/4	450	5 1/4	June 7 1/4	7 1/4	June 25	Oct	Employers Group	*	26 1/4	27	90	21	May 28 1/4	Oct	
Mont Ward & Co com	*	31 1/4	32 1/4	580	31 1/4	Oct 39 1/4	Jan 30	Georgian En cl A pref.	20	15 1/4	15 1/4	25	10 1/4	Mar 20	Sept		
Nash-Kelvinator cap	5	4 1/4	4 1/4	614	4	May 5 1/4	Aug	Gilchrist Co.	*	4 1/4	4 1/4	5 1/4	4 1/4	May 4 1/4	Sept		
Nat Bond Invst com	*	15 1/4	15 1/4	280	10	Aug 15 1/4	Oct	Gillette Safety Razor Co.	*	4	3 1/4	4	403	2	May 4 1/4	Sept	
Nat Cylinder Gas com	1	9 1/4	10 1/4	250	8 1/4	Apr 11	Jan	Hathaway Bak pref	*	33	33	25	25	Aug 38	Jan		
N Y Central RR cap	*	10 1/4	11 1/4	720	10 1/4	Oct 14	Aug	Class A	*	2 1/4	2 1/4	40	1 1/4	July 2 1/4	Jan		
Noblett-Sparke Ind cap	5	23	23 1/4	118	23	Oct 32 1/4	Jan	Class B	*	2 1/4	2 1/4	25	10 1/4	June 35 1/4	Jan		
No. Amer Car com	20	4 1/4	4 1/4	100	4 1/4	Oct 8	Mar	Helvetia Oil Co.	1	11	11	2,318	5 1/4	Feb 12 1/4	May		
Northwest Airlines com	*	14	13	270	7 1/4	June 14	Oct	Isle Royale Cop Co.	15	1 1/4	1 1/4	470	1 1/4	Apr 2	July		
Northwestern Bancorp com	*	12 1/4	12	124	250	10	Apr 14	Jan	Larson Corp (Del) com	5	2	2	250	1 1/4	May 2 1/4	Sept	
N.W. West Util or flen 100	7% preferred	100	75	75	20	54 1/4	Sept	Larson's Theatres (Bost) 25	*	13	13	34	12 1/4	Feb 13 1/4	Jan		
Omnibus Corp com	6	4	4	450	4	Oct 10	Jan	Lawson Corp (Del) com	5	2	2	250	1 1/4	May 2 1/4	Sept		
Paramount Plet Inc com	1	14 1/4	14 1/4	425	12 1/4	Aug 15 1/4	Sept	Lawson's Theatres (Bost) 25	*	13	13	34	12 1/4	Feb 13 1/4	Jan		
Parker Pea Co (The) com	13 1/4	13 1/4	150	11	Apr 13 1/4	Jan	Maine Central com	100	5 1/4	5 1/4	262	4	Jan 6 1/4	July			
Pen Fed Svt in class A	*	14 1/4	14 1/4	50	13 1/4	Sept 16	Jan	Cum preferred	*	100	19 1/4	20	80	12 1/4	Feb 21	July	
Pen in RR capital	50	22 1/4	22	22	741	21 1/4	Oct 25 1/4	July	Mergenthaler Linotype	*	27	25 1/4	27	305	18 1/4	May 27	Oct
Peoples G L & Coke cap	100	50	49 1/4	50	1,150	36 1/4	Jan 54	Sept	Old Colony RR	*	100	8	8	500	8 1/4	May 25 1/4	Mar
Pocer & Co cl A B	*	6	6	200	5 1/4	Apr 3	Mar	Pacific Mills Co.	*	17 1/4	17 1/4	52	11 1/4	Feb 19 1/4	Aug		
Process Corp (The) com	*	2 1/4	2 1/4	200	1 1/4	Aug 3	Mar	Pennsylania RR	50	22 1/4	22 1/4	810	21 1/4	Ost 25 1/4	June		
Pullman Inc capital	*	24 1/4	24 1/4	115	24	Oct 28 1/4	Aug	North Butte	*	2,50	200	276	1,865	19 1/4	Oct 45 1/4	June	
Pure Oil Co (The) com	*	10 1/4	c 9 1/4	1,090	9 1/4	Oct 10 1/4	Oct	Quinney Mining Co.	25	3	1 1/4	1,124	3	Oet 13 1/4	June		
Quaker Oats Co common	*	67	67	70	70	4 1/4	Oct 10 1/4	Jan	Reeve Button Hole Mach	10	9 1/4	9 1/4	170	8	Feb 10	Jan	
Prefered	100	149	149	10	148	July 10 1/4	Jan	Reeves Assn	*	9 1/4	10 1/4	65	9 1/4	Apr 11	Jan		
Radio Corp of Amer com	*	3 1/4	3 1/4	505	3 1/4	Oct 4 1/4	Aug	Rexham Assn	1	5 1/4	6 1/4	765	4 1/4	Jan 6 1/4	April		
R. & P. Paskin & common	10	47	47	50	41 1/4	May 57 1/4	Jan	National Tm & Mines	*	3 1/4	3 1/4	200	2 1/4	May 4 1/4	Aug		
Reliance Mfg Co pref.	100	108 1/4	108 1/4	10	100	July 10 1/4	Oct	New Engl Tel & Tel.	100	108 1/4	105	1,052	108 1/4	Ost 129	Jan		
Republic Steel Corp com	*	17 1/4	18 1/4	862	17	Oct 20 1/4	Aug	North Y N H & Hartf RR	100	7 1/4	7 1/4	125	1 1/4	Jan 7 1/4	Oct		
Rollis Hos Mills com	*	3 1/4	3 1/4	100	2 1/4	Aug 4 1/4	Jan	North Butte	*	2,50	200	276	1,865	19 1/4	Oct 45 1/4	June	
Schwartz Cummins cap	1	7 1/4	7 1/4	100	6 1/4	June 9 1/4	Jan	Old Colony RR	*	100	8	8	500	8 1/4	May 25 1/4	Mar	
Sears Roebuck & Co com	*	67 1/4	68 1/4	775	67 1/4	Aug 78 1/4	Jan	Pacific Mills Co.	*	17 1/4	17 1/4	52	11 1/4	Feb 19 1/4	Aug		
Severick Corp cl B com	*	5 1/4	5 1/4	1,400	1 1/4	Feb 6 1/4	Sept	Pennsylania RR	50	22 1/4	22 1/4	810	21 1/4	Ost 25 1/4	June		
S. G. de Steel Strap pref. 30	30	29 1/4	30	120	28 1/4	Mar 30 1/4	Sept	North Butte	*	2,50	200	276	1,865	19 1/4	Oct 45 1/4	June	
Silver Steel Casting com	*	15 1/4	15 1/4	50	14 1/4	Apr 18	Jan	Quinney Mining Co.	25	3	1 1/4	1,124	3	Oet 13 1/4	June		
Sou Bend Lathe Was cap	5	32	32 1/4	200	29 1/4	Mar 37	Aug	Reeve Button Hole Mach	10	9 1/4	9 1/4	170	8	Feb 10	Jan		
Sou Colo Ow cl A com	25	3 1/4	3 1/4	100	3 1/4	Apr 10 1/4	Jan	Shawmut Assn T C	*	9 1/4	10 1/4	65	9 1/4	Apr 11	Jan		
Spiegel Inc common	*	5 1/4	5 1/4	50	4 1/4	Apr 6 1/4	Jan	Torrington Co (The)	*	27	26 1/4	27	420	25	Apr 30 1/4	Sept	
St. Louis Nat Stkys cap	*	61	61	20	61	Sept 70	Jan	United Fruit Co.	*	71 1/4	71 1/4	1,032	53 1/4	June 75 1/4	Sept		
Standard Brands Inc com	*	5 1/4	5 1/4	320	5 1/4	Oct 5 1/4	Aug	United Shoe Mach Corp	25	57 1/4	58 1/4	729	49 1/4	Apr 63 1/4	Sept		
Standard Dredge pref.	20	13	13	50	12	Oct 14 1/4	Jan	U.S. cum pref.	*	43	43	5	43	Oct 46 1/4	July		
Standard G. & E. Elec com	*	2 1/4	2 1/4	300	1 1/4	Apr 2 1/4	Sept	Uta's Metal & Tun Co.	1	31 1/4	31 1/4	380	30 1/4	July 52 1/4	Mar		
Standard Oil of Ind cap	25	31 1/4	32 1/4	1,250	25 1/4	Mar 34 1/4	Sept	Waldorf System	*	8 1/4	8 1/4	85	7 1/4	Apr 9 1/4	Jan		
Standard Oil of N J cap	44	40 1/4	44 1/4	40	40	Oct 44 1/4	Aug	Warren Bros.	*	3 1/4	3 1/4	119	3 1/4	Feb 1 1/4	June		
Stewart Warner Corp com	5	5 1/4	6	550	5 1/4	Oct 5 1/4	Aug	Warren Bros.	*	25 1/4	25 1/4	25	25 1/4	Oct 31	June		
St. Bar. F. & Co com	10	6 1/4	6 1/4	470	5 1/4	Oct 6 1/4	Sept	Warren (S D) Co.	*	25 1/4	25 1/4	25	25 1/4				

OTHER STOCK EXCHANGES

Stocks (Concluded)	Par	Friday Last Sale		Week's Range of Prices		Sales for Week		Range Since Jan. 1, 1941		Friday Last Sale		Week's Range of Prices		Sales for Week		Range Since Jan. 1, 1941		Friday Last Sale		Week's Range of Prices		Sales for Week		Range Since Jan. 1, 1941										
		Price	Par	Low	High	Shares	Low	High	Shares	Low	High	Shares	Low	High	Shares	Low	High	Shares	Low	High	Shares	Low	High	Shares	Low	High								
North Amer Aviation Inc	1	13 1/4	13 1/4	13 1/4	13 1/4	110	12 1/2	ADP	17 1/4	Jan	12 1/2	573	14	Oct	1 1/2	Jan	8 1/2	8 1/2	110	6	Jan	8 1/2	Arg	110	6	Jan	8 1/2	Arg						
North American Co	—	12 1/2	12 1/2	12 1/2	12 1/2	66	12 1/2	Sept	17 1/2	7	12 1/2	238	19 1/2	Apr	30 1/2	Jan	4 1/2	4 1/2	41 1/2	14 1/2	Nov	4 1/2	Jan	4 1/2	4 1/2	Jan								
Ohio Oil Co.	—	8 1/2	8 1/2	8 1/2	8 1/2	181	6 1/2	Feb	9 1/2	July	6 1/2	18,707	6 1/2	May	10 1/2	Jan	26 1/2	28	600	24 1/2	Feb	34 1/2	Sept	7	Jan	24 1/2	Feb							
Packard Motor Car Co.	—	2 1/2	2 1/2	2 1/2	2 1/2	400	2 1/2	May	3 1/2	Aug	2 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	295	5	May	1	Jan	1	1	Jan						
Paramount Pictures Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	170	10 1/2	Feb	15 1/2	Sept	10 1/2	106 1/2	108	11 1/2	10 1/2	Oct	19	Apr	1	1	800	11	May	1	Jan	1	1	Jan						
Pennsylvania RR Co	50	22 1/2	22 1/2	22 1/2	22 1/2	39	2 1/2	Oct	25	May	2 1/2	109	2 1/2	Oct	25	May	2 1/2	109	2 1/2	Oct	14 1/2	Oct	18 1/2	Oct	9	Mar	14 1/2	Oct	18 1/2	Oct				
Pure Oil Co.	—	10 1/2	10 1/2	10 1/2	10 1/2	497	8 1/2	Jan	10 1/2	May	8 1/2	104	8 1/2	Jan	10 1/2	May	8 1/2	104	8 1/2	Jan	14 1/2	Oct	18 1/2	Oct	9	Mar	14 1/2	Oct	18 1/2	Oct				
Radio Corp of America	—	43 1/2	43 1/2	43 1/2	43 1/2	200	3 1/2	Oct	45 1/2	Jan	3 1/2	200	3 1/2	Oct	45 1/2	Jan	1	1	570	1 1/2	May	2 3/2	Jan	1	1	570	1 1/2	May	2 3/2	Jan				
Republic Steel Corp.	—	18	18	18	18	150	17 1/2	Oct	45 1/2	Jan	2 1/2	200	2 1/2	Oct	45 1/2	Jan	1	1	500	4	Oct	6 1/2	Jan	1	1	500	4	Oct	6 1/2	Jan				
Sears Roebuck & Co.	—	68 1/2	68 1/2	68 1/2	68 1/2	277	70 1/2	May	72 1/2	Apr	70 1/2	277	70 1/2	May	72 1/2	Apr	70 1/2	277	70 1/2	May	14 1/2	Oct	18 1/2	Oct	9	Mar	14 1/2	Oct	18 1/2	Oct				
Socony-Vacuum Oil Co	15	10	9 1/2	10	9 1/2	696	8 1/2	Feb	10 1/2	July	8 1/2	18,707	6 1/2	May	10 1/2	Jan	1	1	295	76	26 1/2	28	600	24 1/2	Feb	34 1/2	Sept	7	Jan	24 1/2	Feb	34 1/2	Sept	
Southern Railway Co.	—	17	17	17	17	115	14	July	18 1/2	Aug	14	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	810	5	May	1	Jan	1	1	810	5	May	1	Jan		
Standard Brand Inc	—	5 1/2	5 1/2	5 1/2	5 1/2	370	5 1/2	O t	6 1/2	Jan	5 1/2	106 1/2	108	10 1/2	10 1/2	Oct	19	Apr	1	1	235	7 1/2	July	9	Mar	1	1	235	7 1/2	July	9	Mar		
Standard Oil Co (N.J.)	25	43 1/2	43 1/2	43 1/2	43 1/2	139	34	Jan	43 1/2	May	34	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
Stone & Webster Inc	—	6 1/2	6 1/2	6 1/2	6 1/2	100	5 1/2	Apr	7 1/2	Aug	5 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
Studebaker Corp.	—	1 1/2	1 1/2	1 1/2	1 1/2	80	4 1/2	May	5 1/2	Jan	4 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
Texas Corporation (The) (25)	25	43 1/2	43 1/2	43 1/2	43 1/2	170	37	Jan	43 1/2	May	37	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
Tide Water Assn Oil Co	10	10	10	10	50	9 1/2	Mar	10 1/2	May	9 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct	
Union Carbide & Carbon	—	72 1/2	72 1/2	72 1/2	72 1/2	35	6 1/2	Feb	78 1/2	July	6 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
United Aircraft Corp.	—	13 1/2	13 1/2	13 1/2	13 1/2	33	12 1/2	Sept	13 1/2	Jan	12 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
United Aircraft Corp. (Del.)	—	5 1/2	5 1/2	5 1/2	5 1/2	39	1 1/2	Feb	28 1/2	Sept	1 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
U.S. Rubber Co.	10	22 1/2	22 1/2	22 1/2	22 1/2	30	21 1/2	Feb	28 1/2	Sept	21 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
U.S. Steel Corp.	53	52 1/2	52 1/2	52 1/2	52 1/2	487	50	Oct	68 1/2	Jan	50	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2	Oct	18 1/2	Oct	9	Mar	1	1	107	14 1/2	Oct	18 1/2	Oct
Warner Bros Pictures Inc	5	4 1/2	4 1/2	4 1/2	4 1/2	100	2 1/2	Feb	5 1/2	Aug	2 1/2	106 1/2	108	16 1/2	10 1/2	May	117 1/2	Jan	1	1	107	14 1/2												

CANADIAN MARKETS -- Listed and Unlisted

Stocks (Concluded)	Par	Sales for Week					Sales for Week					Sales for Week					Sales for Week							
		Last Sale Price	Week's Range Low	Week's Range High	Shares	Range Since Jan. 1, 1941	Last Sale Price	Week's Range Low	Week's Range High	Shares	Range Since Jan. 1, 1941	Last Sale Price	Week's Range Low	Week's Range High	Shares	Range Since Jan. 1, 1941	Last Sale Price	Week's Range Low	Week's Range High	Shares	Range Since Jan. 1, 1941			
Canada Wire & Cable	6% cum pref.	100	107	107	10	106 July	107	Jan	Coniagras	5	1.27	1.27	100	1.27 Oct	1.55	Feb	Sudbury Basin	*	1.53	1.53	1.57	450	1.10 Apr	1.90 Sept
Canadian Breweries Ltd.	Preferred.	26%	1.35	1.35	25	70c Feb	1.60	Sept	Coniagrum	*	1.25	1.25	1,100	1.13 June	1.55	Jan	Sullivan	1	67c	67c	1,000	50c May	30c Sept	
Candin Indus Ltd B.	7% cum pref.	100	175	175	26	150 June	207	Jan	Consolidated Bakeries	*	10	10	50	9 June	14	Jan	Sylvia'ite	1	2.30	2.35	7,200	2.25 Oct	2.90 Jan	
Candin Light & Pow Co.	5% cum pref.	100	163	165	12	160 June	175 1/2	Jan	Consumers Gas	5	39	38	426	31 1/2 May	41 1/2	Sept	Tamblyn common	*	11 1/2	11 1/2	30	9 1/2 Feb	11 1/2 Oct	
Candin Pow & Pap Inv Ltd	5% cum pref.	25c	25c	25c	1	25c June	50c	Jan	Crows N Coal	100	125	125	100	111 June	145	Jan	Teck-Hughes	1	2.55	2.55	2,62	2.55 Aug	3.75 Jan	
Canadian Vickers Ltd.	7% cum pref.	100	22	22	23	125	10 May	26 Oct	Davies Pete	*	12	13 1/2	5,500	126 May	176	July	Toburn	1	1.20	1.20	1.22	500	1.25 Oct	1.80 Jan
City Gas & El Corp Ltd.	Commercial Alcohols Ltd.	Preferred.	2 1/2	2 1/2	1,350	1.50 Feb	2 1/2	Sept	Deolite	1	70c	70c	200	70c Oct	1.25	Jan	Transcontinental Res	*	37c	37c	2,000	20c May	500 Jan	
Consol Paper Corp Ltd.	2.50	3 1/2	3 1/2	850	2% May	4 1/2	Sept	Denison	*	5c	5c	500	2 1/2 Feb	7 1/2	Sept	Uchi Gold	1	9c	9c	4,200	6c May	39c Jan		
David & Fere Limited B.	1.50	1.50	25	1.00	May	1.25	May	Distillers Seagram	*	23 1/2	23 1/2	155	18 1/2 May	28 1/2	Jan	United Gas	*	11 1/2	11 1/2	500	10 1/2 June	14 1/2 Jan		
Dom Eng'g Works Ltd.	20%	22	22	15	23	Oct	25 Mar	Dome	*	19 1/2	19 1/2	20 1/2	1,029	19 1/2 Oct	24 1/2	Jan	United Fuel A pref.	50	37	38	85	30 1/2 June	40 1/2 Sept	
Dom Oileloth & Linol Ltd.	27	27	400	27	Oct	29 1/2	Jan	Dominion Bank	100	187	187	5	183 June	200	Jan	United Steel	*	4 1/2	4 1/2	25	2 1/2 Apr	5 1/2 Jan		
Dominion Woolens pf.	7 1/2	7 1/2	15	6 1/2	Mar	7 1/2	Jan	Dominion Foundry	*	18	18	80	17 July	23 1/2	Jan	Upper Canada	1	1.40	1.60	1.70	23,800	1.27 Apr	2.28 Jan	
Tonsol Div See pref.	2.50	5 1/2	5 1/2	220	5	7 1/2 Aug	8 Attr	Preferred.	100	107	107	5	104 Oct	107	Oct	Ventures	*	4.20	4.20	4.20	490	2.95 Aug	4.90 Aug	
Eastern Dairies Ltd.	3 1/2	3 1/2	850	2% May	4 1/2	Sept	Dominion Steel B.	25	7 1/2	7 1/2	230	6 1/2 May	9 1/2	Jan	Vermillata	1	3c	4c	6,500	1 Sept	4 July			
David & Fere Limited B.	1.50	1.50	25	1.00	May	1.25	May	Dominion Stores	*	5 1/2	6	145	4 June	6	Oot	Walte Amulet	*	4.55	4.45	4.55	375	3.10 June	5.15 Sept	
Dom Eng'g Works Ltd.	20%	22	22	15	23	Oct	25 Mar	Dominion Wollens	*	1.05	1.05	51	50c June	1.75	Feb	Walkers	*	43 1/2	42 1/2	43 1/2	1,035	37 May	48 1/2 Sept	
Dom Oileloth & Linol Ltd.	27	27	400	27	Oct	29 1/2	Jan	Preferred.	20	8	7 1/2	8	300	6 1/2 Mar	8 1/2 Sept	Preferred.	*	20	19 1/2	20	421	19 1/2 June	20 1/2 Sept	
Dominion Woolens pf.	20	7 1/2	7 1/2	15	6 1/2	Mar	7 1/2	Jan	Duquesne Mining	1	10 1/2 c	120	24,245	8 1/2 c June	16 1/2 c	Jan	Wendigo	1	1.76	1.76	2,500	16c May	26c Jan	
Donnacona Pap Co Ltd A	B	4 1/2	4 1/2	227	2% July	5 1/2	Jan	East Malartic	1	2.10	2.09	2.25	20,965	2.05 July	2.95	Jan	Can KF	1	1.20	1.20	100	75c July	2.00 Sept	
Eastern Dairies Ltd.	4 1/2	4 1/2	106	2 1/2 June	5 1/2 Aug	11	Sept	Eastgate	*	11	11	15	10 Feb	13 1/2	Sept	Westone	*	10 1/2	10 1/2	70	9 May	12 Aug		
Fairchild Aircraft Ltd.	2 1/2	2 1/2	200	1.50	May	3	Jan	Eldorado	*	36c	40c	2,600	30c June	52c	Jan	Wiltsey Cogn	1	1 1/4	1 1/4	500	1c Apr	2 1/2 Sept		
Fleet Aircraft Ltd.	4	4	375	3 1/2 May	5 1/2 Jan	21 1/2	Sept	Extension Oil	*	5 1/2	5 1/2	100	5 Sept	5 1/2 Mar	Mar	Winnipeg Electric A	*	75	75	32	75 July	115 Jan		
Ford Motor of Can A	16 1/2	16 1/2	105	15 Jan	17 1/2 Oct	21 1/2	Sept	Falconbridge	*	3.35	3.50	420	1.97 Feb	3.90	Sept	Wood Alex pref.	100	84 1/2	84 1/2	5	73 1/2 Apr	84 1/2 Oct		
Fraser Cos Ltd.	12	12	126	6 Feb	12 Oct	12	Oct	Fed Kirk	1	21 1/2	20	480	20 1/2 Oct	28	Jan	Wood Cadillac	1	7c	7c	8,800	5c May	9c Jan		
Voting trust	*	11 1/2	12 1/2	790	7 Feb	13 Sept	Fleet Aircraft	*	3c	3 1/2 c	3,500	3c Aug	6c	Jan	Wright Hargreaves	*	3.20	3.10	3.50	16,410	3.10 Oct	7 Jan		
MacLaren Pow & Paper	*	15	15	35	11 Feb	15 1/2 Jan	MacLaren Pow & Paper	*	17%	17	17 1/2	1,966	14 1/2 Apr	18	Oct	York Knit	*	4 1/2	4 1/2	1,000	4,000	4 Mar	8 Aug	
Massay-Harris Co Ltd	*	51	54	65	27 Jan	59 Sept	Franceur	*	46c	45c	48 1/2 c	8,500	35 1/2 c June	63c	Sept	Bonds	*	40	40	\$2,500	38 1/2 Oct	84 Feb		
Melchers Distilleries pref	5 1/2	5 1/2	112	5 Jan	5 1/2 Sept	Gatineau Power	*	5 1/2	5 1/2	5 1/2	55	5 1/2 Oct	9 1/2 Jan	Jan	Uchi Bonds	*	101 1/2	101 1/2	1,000	101 Aug	101 1/2 Mar			
Mitchell, Rob Co Ltd.	11 1/2	12	125	7 1/2 Feb	12 1/2 Sept	Preferred.	100	79 1/2	79 1/2	15	78	95 Oct	95 Jan	War Loan 1st	*	101	101	1,000	101 Aug	101 1/2 Mar				
Mtl Refr & Stor vot trust	15c	15c	15c	5 May	50c May	50c May	Goodyear	*	53 1/2	54 1/2	52	52c June	55 1/2	Apr										
83 cum pref.	11 1/2	11 1/2	5	9 1/2 May	9 1/2 May	9 1/2 May	Preferred.	50	6 1/2	6 1/2	50	4 1/2 Feb	7 1/2	Sept										
Nova Scotia L & P	6 1/2 cum pref.	100	107 1/2	108	48	106 1/2 Mar	108	Oct	Gillies Lake	1	3 1/2 c	3 1/2 c	1,800	3 1/2 c July	8 1/2 c	July								
Power Corp of Can	6% cum 1st pref.	100	75	75	5	82 Aug	98	Jan	God Lake	*	29 1/2 c	30c	3,660	21c June	41c	Aug								
Power Corp of Can	6% cum 1st pref.	100	4	4	30	4 Jan	4 Jan	Goldgate	*	12 1/2 c	12 1/2 c	700	11 1/2 c Mar	16 1/2 c	Jan									
Quebec Tel & Cw Corp A	100	100	100	124	98 Aug	104 Sept	Golden Gate	*	5c	5c	18,000	5c Mar	13c	Jan										
Waiteville Brewery Ltd.	1.00	1.00	1.00	150	50c June	1.00 Oct	Gold Eagle	*	4c	4c	2,200	2 1/2 c May	10c	Jan										
Walker-G & Worts H.	43 1/2	43 1/2	78	38 1/2 Mar	48 1/2 Sept	Preferred.	50	76	77 1/2	77 1/2	45	67 1/2 Mar	80	Jan										
\$1 cum preferred	*	19 1/2	19 1/2	5	19 1/2 Feb	20 1/2 Jan	Great Lake vot trust	*	53 1/2	54 1/2	52	52c June	55 1/2	Apr										
Mines							Preferred.	50	3 1/2	3 1/2	5	2 Feb	3 1/2	Sept										
Allermac Copper Corp	*	15 1/2 c	16c	1,800	8c June	22 1/2 Sept	Greening Wire	*	10	10 1/2	400	9 1/2 Aug	11 1/2	Jan										
Beaufor Gold Mines Ltd.	1	6c	6c	2,000	4 1/2 c July	9c Jan	Gunnar	*	25	25	3,400	22c June	37c	Jan										
Bo Macdillie Gt 11 M Ltd.	1	2c	2c	1,000	1c June	3c Sept	Gypsum	*	3 1/2	3 1/2	25	2 1/2 c July	4 1/2	Sept										
Can Malartic Gold Ltd.	55c	55c	55c	500	48c Feb	60c Sept	Hairerow Sway	*	5c	5c	9,000	4c Sept	9 1/2 c Apr											
Central Cadillac G Mines	1	6c	6c	1,000	5c Mar	8c Sept	Ham Bridge	*	3	3 1/2	315	3 July	5 1/2	Jan										
Dome Mines Ltd.	20	20	290	20	Oct	24 1/2 Jan	Hard Rock	*	70c	75c	5,750	67 1/2 May	1.10	Jan										
East Malartic Mines Ltd.	2.16	2.16	2.25	700	2.16 Oct	2.50 Jan	Harker	*	3 1/2 c	3 1/2 c	2,000	3c July	3 1/2 c	Oct										
Eldorado Gold Mines	1	38c	38c	100	30c June	52c Jan	Hawood	*	10 1/2	12	1,153	12 July	13 1/2	Jan										
Franceur Gold Mines	*	43c	49c	700	36c May	43c Sept	Home Oil	*	5	10 1/2	5	8 1/2 Apr	11	Sept										
Kerr Addison	4.40	4.50	1,400	3.50 Apr	4.75 July	4.75 Sept	Hudson Bay	*	24c	28c	17,400	30c Aug	30c	Jan										
Kirkland Gold Rand Ltd.	1	2 1/2 c	2 1/2 c	1,200	2c Jan	5c Aug	Huron & Erie	*	27	26 1/2	27	2,030	23 1/2 Jan	30 1/2 Sept										
Lake Shore Ml es	13	13	230	14 1/2 Aug	21 Jan	Jan	Imp Bank	*	57	57	6	52	1c Feb	57	Oot									
Macassa Ml es	3.65	3.65	30	3.50 Feb	4.30 Jan	Jan	Imp Oil	*	200	202	5	192	205	Sept										
Malartic Goldfields	2.30	2.25	2.48	2,000	87c May	2.95 Sept	Int Coal & Coke	*	9 1/2	9 1/2	3,069	8 1/2 May	10 1/2 Jan	Jan										
McIntyre-Porcupine	48 1/2	48 1/2	100	47 Feb	49 Apr	Apr	Int Met A pref.	100	15	14 1/2	15	1,500	13 1/2 Mar	16	Sept									
Normetal Min Corp Ltd.	*	80c	80c	100	35c Feb	96c Sept	International Ml pref.	100	95	95	95	93 1/2	Apr	100	Oot									
O'Brien Gold Ml es	1.26	1.38	1,300	60c Apr	1.85 Sept	Jan	International Nie'el	*	34	35 1/2	776	29 1/2 Ju'e	38 1/2 Sept											
Pato Cons Gold Dredging	2.90	2.90	2.95	1,040	2.30 Aug	3.00 Oct	International Pet.	*	15	14 1/2	15	1,500	13 1/2 Mar	16	Sept									
Perron Gold Mines Ltd.	1.50	1.55	600	1.28 May	1.65 Jan	Jan	Jack Waite	*	19c	19c	500	12c May	27c	Jan										
Sherritt-Gordon Mines	1	88c	88c	900	81c May	1.15 Sept	Jacola	*	1 1/4 c	1 1/4 c	4,000	75c July	2.50 Jan	Jan										
Sigma	7.20	7.20	7.20	110	7.20 Oct	7.50 June	Jason Ml es	*	32c	32c	10,557	32c Oct	46c	Sept										
Sisko Gold Ml es	1	53c	53c	2,050	52c June	69c Mar	J M Cons.	*	1c	1c	3,500	5c Aug	1 1/2 c	Aug										
Sullivan Cons Mines	1	65c	65c	2,400	50c May	80c Sept	Kerr Addison	1	4.55	4.40	4,600	9,465	3.05	Feb										

Toronto Stock Exchange

Soybean Loan Program Announced

Soybean Loan Program Announced

A soybean loan program designed to aid the orderly marketing of a 1941 crop stimulated to record proportions to meet defense needs, was announced Oct. 21 by the U. S. Department of Agriculture. It is the first soybean loan offered under the Department's commodity credit programs. The Department's announcement further said:

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nouncement further said:
Loans will be made through the Commodity Credit Corporation and will be administered in the field by the county committees of the Agricultural Adjustment Administration, in a manner similar to that now employed in connection with loan programs in effect for wheat, corn and other grain. Grades to serve basis for determining the loan rate will be established according to the official grain standards of the United States for soybeans.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Phoenix, Ariz.

Bonds Sold—The City Commission awarded recently \$21,386 Improvement District street widening bonds to Refsnes, Ely, Beck & Co. of Phoenix, as 4½s, for a premium of \$27.62. The only other bid was an offer of \$51.70 premium on 4½s, submitted jointly by the H. G. Hatchett Bond & Investment Co., and Kirby L. Vidrine & Co., both of Phoenix.

ARKANSAS

Little Rock, Ark.

Bond Offering—Sealed bids will be received until Nov. 24, by H. C. Graham, City Clerk, for the purchase of \$25,000 fire department equipment bonds.

CALIFORNIA

California, State of

Fire Insurance Study Brings Lower Rates For Municipalities—Fire insurance rates on city-owned property in California have been reduced as much as 47% as a result of a year-long study by municipal officials of insurance rates and loss ratios, the American Municipal Association reported on Oct. 27.

The study, made by the insurance committee of the League of California cities, covered fire insurance premiums and losses for 159 California cities excluding San Francisco and Los Angeles.

Over a 10-year period, the study found, amounts paid by insurance companies to cities on fire losses totaled less than 15% of the amount paid by the cities in premiums.

On buildings and their contents worth \$54,431,061, the amount of insurance carried was \$30,670,584. Total premiums paid for the 10 years by the 159 cities amounted to \$657,612 as contrasted with total losses of \$98,179 paid by fire insurance companies for the same period. Net difference between premiums and losses equalled \$559,433 or 14.9%.

Under the new schedule, Class "A" and "B" buildings—structural steel frame, concrete, fire resistant construction—will receive rate reductions of 47%; class "C" and "D" buildings—brick and concrete exteriors with wooden floors and roofs—will receive reductions of 30%. Most of the publicly-owned structures are in classes "C" and "D."

To instruct municipalities on administration of the new rates, the League's insurance committee has prepared a manual on insurance practices which details costs, names insurable risks, recommends procedures in letting of insurance to companies and agents, outlines insurance records that should be maintained by cities and includes a suggested form or policy with explanatory statements.

The cities of Los Angeles and San Francisco have adopted the plan of carrying no insurance and meeting fire losses out of general revenues, reserve funds or bond issues.

Earlier this year, New York cities obtained 25% lower rates for hospitals, jails and educational institutions, and 19 Colorado cities expected to save a total of \$2,336 a year on brick buildings by a 25% reduction gained in late 1940. Fire insurance rates

on public buildings in Oklahoma cities were reduced by 20% in December, 1939.

Municipal activity for fire insurance reductions has been stimulated by surveys and studies of the type made in California. In a 1939 study, the American Municipal Association found that city governments had been paying nearly four times as much for fire insurance premiums on their properties, in proportion to the amount collected for fire losses, as private property owners paid. In the nine states included in the survey, it was found that cities over a 10-year period paid out nearly eight times as much for premiums as they collected in losses, while property owners in general paid a little more than twice as much.

The states included in this survey were Illinois, Michigan, Minnesota, New Mexico, New York, North Carolina, South Dakota, Texas and Wisconsin.

Golden Gate Bridge and Highway District (P. O. San Francisco), Calif.

Revenue at Record High—Financial position of Golden Gate Bridge & Highway District showed further improvement during the fiscal year ended June 30, 1941, as the result of new records in traffic and revenues for the four-year existence of the span, according to the annual pamphlet report.

Total vehicles increased to 4,764,758 from 4,315,867 the preceding fiscal year. Operating revenue amounted to \$2,282,213 last fiscal year, as against \$2,124,159 the preceding period. A major portion of the increased revenue in 1940-1941 was attributable to augmented interurban bus service inaugurated by Pacific Greyhound Lines following termination of passenger-ferry service last March 1. Revenue from all buses increased \$56,761. This was 35.9% of the revenue increase from all classes of traffic. Next in importance was an increase of \$41,819 in automobile commutation revenue followed by an increase of \$37,682 in truck revenue.

As the result of the \$158,055 increase in operating revenue, gross surplus in all funds on June 30, last, was \$1,200,213, compared with \$981,000 at the beginning of the year. Of the total surplus, \$374,219 was available or reserved for regular operating purposes; \$139,858 was in the reserve interest fund bank account to be drawn upon only in the event of a deficit in the interest fund; \$175,552 was in a sinking fund account for the retirement of bonds, and the balance of \$330,583 represented capital fund surplus invested in property costs.

The first \$200,000 of district bonds will mature next July 1, followed by like amounts in 1943, 1944, 1945 and 1946. The maturity payments increase each five years to the final maturity on July 1, 1971. In order to provide for the increased payments every fifth year, it will be necessary to build up a reserve balance in the sinking fund. A start in this direction has been made, the report said, as the balance in the fund is nearly a year ahead of the scheduled requirement.

South Gate Acquisition and Improvement District No. 4 (P. O. South Gate), Calif.

Sealed Tenders Invited—Louise Workman, City Treasurer, states that she will receive sealed tenders, pursuant to the provisions of Section 19 of the California Refunding Assessment Bond Act of 1935, until 7:30 p. m. on Nov. 24, of the above district's refunding bonds. The amount available for the purchase of said bonds and their appurtenant coupons by the city is \$61,800.

Bidders submitting proposals should state therein the numbers, annual series, principal amounts, maturity dates, and rates of interest of the respective bonds offered and the price at which the same, with their appurtenant coupons, will be sold to the city. The successful bidders must deliver the bonds and their appurtenant coupons referred to in the proposal of such bidder within 10 days after notice of acceptance of proposal.

Delivery of bonds and payment of purchase price shall be made either at the City Treasurer's office, or at any State or national bank located in Los Angeles, as the seller may elect.

COLORADO

La Junta, Colo.

Bonds Sold—An issue of \$108,000 semi-ann. municipal power plant bonds is said to have been purchased by Coughlin & Co., of Denver, as 2½s, at a price of 100.01, a basis of about 2.248%. Due \$27,000 on Jan. and July 1, 1951 and 1952.

FLORIDA

Citrus County (P. O. Inverness), Fla.

Bond Sale—The \$464,000 issue of 4% semi-ann. road and bridge refunding, series 1940 bonds offered for sale on Oct. 24—v. 154, p. 698—was awarded to Welsh, Davis & Co. of Chicago, at a price of 101.633, a basis of about 3.06%. The county withdrew the first \$55,000 bonds, maturing \$10,000 in 1942, \$25,000 in 1943, and \$20,000 in 1944, by the use of sinking fund moneys on hand and there may also be a further reduction, not to exceed \$33,000. Dated Nov. 1, 1940. Due from Nov. 1, 1942 to 1957.

Lutz School District (P. O. Tampa), Fla.

Bond Election—The issuance of \$16,000 construction bonds will be submitted to the voters at an election scheduled for Nov. 18, it is said.

ILLINOIS

Morrison, Ill.

Bonds Sold—Harry J. Watt, City Clerk, reports that the \$10,000 2½ hospital bonds approved at an election on Oct. 21 have been sold to local investors. Dated Dec. 1, 1941, and due serially from 1942 to 1951, incl.

Virden Sanitary District, Ill. **Bonds Sold**—The H. C. Speer & Sons Co. of Chicago recently purchased \$35,000 2½% sewage treatment plant bonds. Dated Nov. 1, 1941. Due Dec. 15 as follows: \$2,000 from 1943 to 1952 incl. and \$3,000 from 1953 to 1957 incl. Prin. and int. (J-D) payable at the Northern Trust Co., Chicago. Legality approved by Chapman & Cutler of Chicago.

INDIANA

Jefferson Township School Township (P. O. R. F. D., Denver), Ind.

Bond Offering—Charles Balsbaugh, Trustee, will receive sealed bids until 10 a. m. on Nov. 15 for the purchase of \$6,300 not to exceed 4½% interest improvement bonds of 1941. Dated Sept. 15, 1941. Denom. \$525 Due \$525 on July 1 from 1943 to 1954 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. Bonds are direct obligations of the school township, payable out of unlimited ad valorem taxes to be levied on all taxable property therein. A certified check for \$500, payable to order of the school township, is required. Legal opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished the successful bidder.

IOWA

Burlington, Iowa

Certificates Authorized—The City Council on Oct. 16 approved an ordinance calling for the issuance of \$11,000 sewer certificates.

Hamilton County (P. O. Webster City), Iowa

Bonds Sold—L. L. Doolittle, County Auditor, reports that the \$50,000 semi-ann. refunding bonds offered on Feb. 17, were purchased jointly by Paine, Webber & Co., of Chicago, and Wheelock & Cummins, of Des Moines, as 1½s, at par. Dated March 1, 1941. Due on March 1 as follows: \$6,000 in 1942 to 1944, \$7,000, 1945 to 1947, \$8,000, 1948, and \$3,000 in 1949.

Lucas County (P. O. Chariton), Iowa

Bonds Sold—A \$12,000 issue of refunding bonds was sold recently to the White-Phillips Co., Inc., of Davenport, as 2½s, paying a premium of \$196, equal to 101.633, a basis of about 2.11%. Dated Nov. 1, 1941. Due \$4,000 on Nov. 1 in 1953 to 1955.

Mason City Independent School District (P. O. Mason City), Iowa

Bond Sale Contract—The District Directors are said to have voted to accept a proposition to refund \$100,000 bonds, scheduled to mature on April 1, 1942, by the issuance of new 1½% bonds. The refunding contract is with the First National Bank of Mason City, the Iowa-Des Moines National Bank & Trust Co. of Des Moines, the White-Phillips Co., Inc., and Vieth, Duncan & Wood, both of Davenport.

Newkirk Consolidated School District (P. O. Hosper, R.F.D.), Iowa

Bond Sale—The \$4,000 2½% semi-ann. school bonds offered for sale on Oct. 23—v. 154, p. 642—were awarded to a local investor, according to the President of the Board of Directors. Dated Dec. 1, 1941. Due \$1,000 from Dec. 1, 1943 to 1946, incl.

Webster County (P. O. Fort Dodge), Iowa

Certificate Sale—The \$30,000 coupon road construction anticipation certificates offered for sale on Oct. 23—v. 154, p. 642—were awarded to two Fort Dodge banks, bidding jointly, at 1%, plus accrued interest. Dated Nov. 1,

1941. Due on or before Nov. 1, 1942, at the option of the county.

KENTUCKY

Aberdeen, Ky.

Bond Election—The issuance of \$9,500 water system bonds will be submitted to the voters at the general election on Nov. 4.

LOUISIANA

Terrebonne Parish (P. O. Houma), La.

Bond Offering—It is stated by M. V. Marmande, President of the Police Jury, that he will receive sealed bids until 10 a. m. on Nov. 4, for the purchase of the following public improvement bonds aggregating \$1,030,000: \$100,000 airport maintenance and \$930,000 road and bridge construction bonds. Interest rate is not to exceed 4%, payable M-N. Dated Nov. 1, 1941. Denom. \$1,000. Due Nov. 1, as follows: \$34,000 in 1943 and 1944, \$35,000 in 1945, \$36,000 in 1946, \$37,000 in 1947 and 1948, \$38,000 in 1949, \$39,000 in 1950, \$40,000 in 1951 and 1952, \$41,000 in 1953, \$42,000 in 1954, \$43,000 in 1955, \$44,000 in 1956, \$45,000 in 1957, \$46,000 in 1958, \$47,000 in 1959, \$48,000 in 1960, \$49,000 in 1961, \$50,000 in 1962 and 1963, \$51,000 in 1964, and \$52,000 in 1965 and 1966. Bidder to name the rate of interest. Split interest rates may be bid. Place of payment to be designated by the successful bidder. Payable as to both principal and interest from an annual levy and collection of an unlimited ad valorem tax on all taxable property in the parish, sufficient to pay principal and interest maturing each year. It is estimated that an annual ad valorem tax of approximately 4½ mills on the dollar on the assessed valuation of all taxable property in the parish will be required to amortize these bonds. This millage will be materially reduced by the annual transfer of severance taxes to the sinking fund. In this connection it is to be noted that under a constitutional provision, homesteads to the value of \$2,000 are exempted from State, Parish and special taxes, but the State must reimburse the parish for any sums which may be lost to the latter by reason of such homestead tax exemption. The practical effect of this is that the State will pay the necessary special tax levied to pay these bonds insofar as it affects homesteads to the value of \$2,000. There will be one issue of bonds for both purposes authorized at the election held on Sept. 23, and shall be issued pursuant to Article XIV, Section 14, Louisiana Constitution of 1921 and Act 46 of 1921, Louisiana Legislature, as amended. The legal opinions of B. A. Campbell of New Orleans and of Chapman & Cutler of Chicago, the transcript of record as passed upon, and the printed bonds will be furnished the successful bidder without additional cost to him. The right is reserved to sell all or any part of said issue. Enclose a certified check for \$20,600, payable to the parish.

MASSACHUSETTS

Danvers, Mass.

Bond Sale—Tyler & Co., of Boston, were awarded on Oct. 23 an issue of \$40,000 coupon electric

light bonds as 0.50s, at a price of 100.11, a basis of about 0.46%. Dated Oct. 1, 1941, and due \$8,000 on Oct. 1 from 1942 to 1946, incl. Other bids:

Bidder	Int. Rate	Rate Bid
Second Nat. Bank of Boston	0.50%	103.11
Newton, Abbe & Co.	0.75%	100.90
Coffin & Burr	0.75%	100.59
R. L. Day & Co.	0.75%	100.13

Hingham, Mass.

Note Offering — The Town Treasurer will receive sealed bids until noon on Oct. 31 for the purchase of \$80,000 coupon fire station notes. Dated Nov. 15, 1941, and due from 1942 to 1961, incl. Bidder to name the rate of interest.

MICHIGAN

Berrien Springs, Mich.

Bond Sale — The \$50,000 general obligation street paving bonds offered Oct. 23—v. 154, p. 643—were awarded to Crouse & Co., of Detroit, at a price of 100.094 for \$30,000 1s, due \$10,000 on Sept. 15 from 1942 to 1944, incl., and \$20,000 0.75s, due \$10,000 on Sept. 15 in 1945 and 1946. Net interest cost about 0.818%. Second high bid of 100.426 for 1st was made by Halsey, Stuart & Co., Inc., Chicago.

Other bids were as follows:

Bidder	Int. Rate	Prem.
Merrill Lynch, Pierce, Fenner & Beane, Detroit	1%	\$13.50
Stranahan, Harris & Co., Toledo	1%	93.00
First of Michigan Corp., Det.	1%	93.77
Braun, Bosworth & Co., Toledo	1%	7.00
Paine, Webber & Co., Grand Rapids	1%	74.55
Channer Securities Co., Chic.	1%	137.75
*Bid for \$10,000 3s and \$40,000 0.75s.		

MISSISSIPPI

Meridian, Miss.

Purchasers — In connection with the public offering by White, Dunbar & Co. of New Orleans, of the \$140,000 2 1/4% semi-ann. refunding bonds—v. 154, p. 531—it is stated by R. S. Tew, City Clerk-Treasurer, that a syndicate composed of the First National Bank, the Citizens National Bank, the Merchants & Farmers Bank, the Municipal Securities Co., John R. Nunnery & Co., and George T. Carter, Inc., all of Meridian, was the original purchaser.

Meridian Separate School District (P. O. Meridian), Miss.

Bonds Sold — R. S. Tew, City Clerk-Treasurer, states that \$41,000 2 1/2% semi-ann. refunding bonds have been purchased recently by a syndicate composed of the First National Bank, the Citizens National Bank, the Merchants & Farmers Bank, the Municipal Securities Co., John R. Nunnery & Co., and Geo. T. Carter, Inc., all of Meridian. Dated Nov. 1, 1941. Due on May 1 as follows: \$2,000 in 1944 to 1948; \$3,000, 1949, and \$4,000 in 1950 to 1956.

Natchez, Miss.

Bond Sale — The \$2,100,000 issue of coupon or registered semi-ann. bridge revenue refunding bonds offered for sale on Oct. 24—v. 154, p. 700—was awarded to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, A. C. Allyn & Co., of Chicago, Eldredge & Co., of New York, the First of Michigan Corp., of Detroit, the White-Phillips Co., of Davenport, Robert Hawkins & Co., of Boston, the Bankers Bond Co., of Louisville, Widmann & Holzman, of Cincinnati, and Edward Jones & Co., of Jackson, as 3s, paying a price of 100.30, a basis of about 2.98%. Dated Nov. 1, 1941. Due on Dec. 1 in 1943 to 1968, incl.

Ouitman, Miss.

Bonds Defeated — The Town Clerk states that the proposal to issue \$35,000 street improvement bonds was rejected by the voters at the election held on Oct. 21.

NEBRASKA

Columbus Paving District (P. O. Columbus), Neb.

Bond Sale Details — The City Clerk states that the \$5,742 intersection paving bonds sold to Greenway & Co. of Omaha—v. 154, p. 741—were purchased as

1 1/2s, at par, and mature on Oct. 15 as follows: \$1,000 in 1943 to 1947 and \$742 in 1948.

Franklin County School District No. 1 (P. O. Franklin), Neb.

Bonds Authorized — A resolution calling for the issuance of \$10,500 not to exceed 4% semi-ann. refunding bonds is said to have been passed by the Board of Education.

NEW JERSEY

Atlantic Highlands, N. J.

Bond Issue Details — The \$145,000 school bonds sold last July to the State Teachers Pension and Annuity Fund, as reported in v. 153, p. 428, bear 3% interest, were issued at par, are dated Nov. 10, 1941, and mature Nov. 10 as follows: \$5,000 from 1942 to 1944 incl.; \$6,000, 1945 to 1947 incl.; \$7,000 in 1948 and \$7,500 from 1949 to 1962 incl. Interest M-N.

Maywood, N. J.

Bond Offering — S. C. Ogden, Borough Clerk, will receive sealed bids until 8:15 p. m. on Nov. 5 for the purchase of \$9,000 not to exceed 6% interest coupon or registered road assessment bonds. Dated Nov. 1, 1941. Denom. \$1,000. Due \$1,000 on Nov. 1 from 1942 to 1950, incl. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Principal and interest (M-N) payable at the City National Bank & Trust Co., Hackensack. The price for which the bonds may be sold cannot exceed \$10,000. The bonds are unlimited tax obligations of the borough and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for \$500, payable to order of the borough, must accompany each proposal.

Saddle River Township (P. O. Saddle River), N. J.

Bond Sale — The \$13,000 coupon or registered water bonds offered Oct. 24—v. 154, p. 645—were awarded to Rogers, Gordon & Co., Inc., New York, as 3s, at par plus a premium of \$17, equal to 100.13, a basis of about 2.98%. Dated Oct. 1, 1941, and due \$1,000 annually on Oct. 1 from 1942 to 1954, incl. The Rochelle Park Bank of Rochelle Park, second high bidder, offered a premium of \$13 for the issue.

NEW YORK

Auburn, N. Y.

Other Bids — The \$161,500 funding bonds awarded Oct. 24 to Phelps, Fenn & Co., Inc., New York, as 0.80s, at a price of 100.065, a basis of about 0.79%, as reported in v. 154, p. 742, were also bid for as follows:

Bidder	Int. Rate	Rate Bid
First Nat. Bank of Chicago	0.80%	100.062
Bankers Trust Co. of N. Y.	0.90%	102.319
Wood, Struthers & Co.	0.90%	100.24
Blair & Co., Inc. and Gold- man, Sachs & Co.	0.90%	100.29
First Boston Corp.	0.90%	100.21
Harriman Ripley & Co., Inc.	0.90%	100.19
Harris Trust & Savings Bank	0.90%	100.199
George B. Gibbons & Co. and Kean, Taylor & Co.	0.90%	100.14
H. L. Schwamm & Co. and Allen & Co.	0.90%	100.099
Blyth & Co., Inc.	0.90%	100.075
Mercantile Commerce Bank & Trust Co. St. Louis	0.90%	100.075
R. D. White & Co.	0.90%	100.075
Halsey, Stuart & Co., Inc.	1%	100.586
Union Securities Corp. and Roosevelt & Weigold, Inc.	1%	100.29
C. F. Childs & Co. and Sherwood & Co.	1%	100.243
Manufacturers & Traders Trust Co. and Adams, Mc- Enroe, Inc.	1%	100.214
Hornbliss, Noyes & Co. and Otis & Co.	1%	100.209
H. L. Allen & Co. and Munsch, Monell & Co., Inc.	1%	100.14
Kidder, Peabody & Co. and R. J. Van Ingen & Co., Inc.	1%	100.12
E. H. Rollins & Sons, Inc.	1.10%	100.23

All of the bonds are dated July 1, 1941. Other bids were as follows:

Bidder	Int. Rate	Rate Bid
H. L. Allen & Co. and Munsch, Monell & Co., Inc.	1.40%	100.09
Adams, McEntee & Co., Inc.	1 1/2%	100.466
Marine Trust Co. of Buffalo	1 1/2%	100.459
H. L. Schwamm & Co. and South Shore Trust Co.	1 1/2%	100.459
Rockville Centre	1 1/2%	100.26
C. F. Childs & Co. and Sherwood & Co., Inc.	1 1/2%	100.22
First of Michigan Corp., Inc.	1 1/2%	100.20
A. C. Allyn & Co., Inc. and E. H. Rollins & Sons, Inc.	1 1/2%	100.188
Manufacturers & Traders Trust Co. and George B. Gibbons & Co.	1.60%	100.31

expressed in a multiple of 1/4 of 1/10th of 1%. Prin. and int. (M-N) payable at the First National Bank, Falconer. Payable in the first instance from a levy upon property in the district but, if not paid from such levy, the town is authorized and required by law to levy upon all of its taxable property such ad valorem taxes as may be necessary to pay the bonds and interest thereon, without limitation as to rate or amount. A certified check for \$1,700, payable to order of the town, is required. Legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder.

Harrison (P. O. Harrison), N. Y.

Bonds Authorized — A resolution calling for the issuance of \$10,500 not to exceed 4% semi-ann. refunding bonds is said to have been passed by the Board of Education.

Montgomery, N. Y.

Bond Sale — The \$13,500 coupon or registered bonds offered Oct. 24—v. 154, p. 645—were awarded to the Highland-Quassaick National Bank & Trust Co., Newburgh, as 1.20s, at a price of 100.132, a basis of about 1.18%. Sale consisted of \$11,000 series A bonds. Due \$1,000 on April 1 from 1943 to 1953, incl.

2,500 series B bonds. Due April 1 as follows \$1,000 in 1943 and \$500 from 1944 to 1946, incl.

All of the bonds will be dated Oct. 1, 1941. Other bids:

Bidder	Int. Rate	Rate Bid
Gordon Graves & Co.	1.40%	100.036
E. H. Rollins & Sons, Inc.	1 1/2%	100.45
C. F. Childs & Co. and Sherwood & Co.	1 1/2%	100.34
R. D. White & Co.	1.60%	100.26
Manufacturers & Traders Trust Co.	1.60%	100.19

New Rochelle, N. Y.

Bonds Authorized — City Council has voted an issue of \$200,000 home and veterans' relief bonds to meet a deficit in current accounts. Outstanding welfare certificates totaling \$150,000 will be redeemed from proceeds of the bond issue. An attempt will be made to get alternate bids on both callable and non-callable bonds, according to report.

Rome, N. Y.

Refunding Issue Authorized — The State Comptroller has authorized the city to refund \$150,000 of the aggregate of \$252,400 bonds maturing next year.

Wappingers Falls, N. Y.

Bond Offering — Jess Gibson, District Clerk, will receive sealed bids until 2 p.m. on Nov. 5 for the purchase of \$94,000 not to exceed 6% interest coupon or registered building and equipment bonds. Dated Nov. 15, 1941. Denom. \$1,000. Due Nov. 15 as follows: \$4,000 from 1942 to 1947, incl., and \$5,000 from 1948 to 1961, incl. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Prin. and int. (M-N) payable at the Argyle National Bank, Argyle. The bonds are unlimited tax obligations of the district and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for \$500, payable to order of the Board of Education, is required.

Hempstead, N. Y.

Bond Sale — The \$132,000 coupon or registered bonds offered Oct. 24—v. 154, p. 645—were awarded to Halsey, Stuart & Co., Inc., New York, as 1.40s, at par plus a premium of \$146.52, equal to

bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the city, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid for less than all of the bonds will be entertained.

Bids must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer for \$4,000. The right to reject all bids is reserved. The approving opinion of Reed, Hoyt, Washburn & Clay, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and, in such case, the deposit accompanying his bid will be returned.

NORTH DAKOTA

Hamlet Special School District No. 95 (P. O. Hamlet), N. Dak.

Certificate Offering—Bids will be received until Oct. 31, by the District Clerk, for the purchase of \$2,500 certificates of indebtedness.

Hamlin County (P. O. Hayti), S. Dak.

Bonds Sold—E. D. Yancey, County Auditor, reports that the \$338,000 refunding bonds approved recently—v. 154, p. 534—have been purchased by the State.

OHIO

Ansonia School District, Ohio

Bond Election—An issue of \$15,000 construction bonds will be considered by the voters at the November election.

Arcanum, Ohio

Bond Election—At the November election the voters will consider an issue of \$4,000 fire department equipment bonds.

Circleville City School District, Ohio

Notes Sold—An issue of \$9,975.57 second series refunding notes was sold Aug. 5 to the Quaker City National Bank of Quaker City, as 1.13s, at par.

Conneaut, Ohio

Bond Election—An issue of \$68,000 water refunding bonds will be considered by the voters at the November election.

Deshler, Ohio

Bond Election—At the November election the voters will pass on proposals calling for the issuance of \$12,000 general obligation and \$23,000 mortgage revenue sewage system construction bonds.

Euclid, Ohio

Bond Issue Date—Otis & Co., Cleveland have prepared a special pamphlet description of the city and its outstanding obligations, featured by a map of the city showing location of 18 of the important industrial plants, including Chase Brass & Copper Co., Addressograph-Multigraph Corp., Thompson Aircraft Products Co. and General Electric Co. Population of the city increased 40.1% in the 1930-1940 decade, the pamphlet notes, making it the "fastest growing" city in Ohio.

Gallipolis City School District, Ohio

Note Offering—Russell Porter, Clerk of the Board of Education, will receive sealed bids until Nov. 3 for the purchase of \$2,950.66 not to exceed 4% interest refunding notes. Due Nov. 8, 1943, and subject to call after Nov. 30 in any year by the Board. A certified check for 1% of the bid must accompany each offer.

(Continued on page 788)

August Civil Non-Agricultural Employment Above August 1929, Dept. of Labor Reports

Total civil nonagricultural employment in August amounted to 39,542,000, which was 1,166,000 above the August 1929 level and an increase of 3,640,000 workers since August 1940, Secretary of Labor Perkins reported on Sept. 30: "From July to August employment increased by 261,000, Miss Perkins said, adding that "this is the fifth consecutive month in which employment has exceeded all previous levels. Further expansion in defense production, together with a greater-than-usual rise in the canning industry resulting from Army and Navy and Lend-Lease purchases, more than offset seasonal lay-offs in automobile plants and employment decreases in industries affected by shortages of materials. Automobile employment in August was 24.0% above that in August 1940." Miss Perkins went on to say:

The increase of employment in the first year of the defense program has been of record breaking proportions. Only once before has there been an equally large increase in the number of wage and salaried workers engaged in nonagricultural industries in a period of twelve months. Between the spring of 1933 and the spring of 1934 the increase was about the same as that which we have experienced this last year. To achieve this record this year, however, we have had to build and equip new plants, train hundreds of thousands of workers to new skills, and learn to make things which have never before been in mass production in this country. By contrast, in 1933-34 our problem was merely that of putting unused resources back to work. This achievement is all the more remarkable because we have withdrawn also nearly a million and a half men for the armed forces.

Unemployment which totaled nearly 9,000,000 persons at the beginning of the defense program dropped to about 5,300,000 in August 1941, according to the monthly sample enumeration of the labor force made by the WPA. The withdrawal of possibly as many as a million and a half workers from the labor force in September, which may be expected largely because of the return to school of young summer workers, means that there has been a further sharp decrease in unemployment.

Over the year employment expanded in all major branches of nonagricultural industry. The largest increase was in manufacturing where 1,983,000 more workers were employed this August than a year ago.

Construction employment increased 478,000, reflecting gains not only in defense construction but also in private building. Trade employment rose 375,000 over the year, as a result of the substantially larger pay-roll disbursements and increased consumer expenditures. Sizable advances also took place in transportation and public utilities, and in the Federal, State, and local government services. The armed forces of the Nation, which are not included in the above nonagricultural employment totals, reached a total of 1,944,000 in August, a rise of 1,395,000 since August 1940.

Employment in the strategic industries handling a greater part of the defense production orders continued to expand in August. The aggregate gain in 18 private defense industries since the inauguration of the defense program in June 1940, was 975,000 wage earners or a gain of 60%, while all manufacturing industries combined increased employment by more than 2,320,000 wage earners or 29%.

Certain of the key defense industries continued to expand in August as indicated by the following table:

Industry	Estimated number of wage earners August 1941	Gain from July to August
Aircraft	223,500	19,700
Electrical machinery	373,000	9,200
Blast furnaces, steel works & rolling mills	606,800	8,600
Shipbuilding	204,800	4,100
Machine tool accessories	60,200	2,500
Brass, bronze and copper products	125,800	2,300
Instruments	35,800	1,800
Foundry & machine-shop products	571,200	1,600
Machine tools	99,400	1,500

The Labor Department likewise said:

The aircraft industry continued to expand its labor force at an increasing rate. Shipbuilding employment also increased, the August gain however being considerably smaller than in preceding months due to the temporary closing of one large establishment because of labor difficulties. The canning and preserving industry reported an increase of 79,500 wage earners from July to August, an advance of greater than the usual seasonal proportions. Employment in this industry was 15.7% higher than in August 1940.

The automobile industry experienced a greater-than-seasonal decrease from July to August, the reduction of 85,700 wage earners reflecting the change-over in models and restricted production schedules. Aluminumware and die casting firms continued to report employment decreases owing to inability to secure materials because of priority rulings, and the silk and rayon and hosiery industries reported a substantial decrease in employment because of the "freezing" of silk stocks. Shortages of raw materials were also noted by firms engaged in other lines of manufacturing.

The advance in employment and payrolls for all manufacturing industries combined carried the indexes to new record high levels. The employment index reached 132.5% of the 1923-25 average, and the pay roll index rose to 157.0. The increase over the past year has been twice as great in pay rolls as in employment, reflecting substantial increases in working hours, overtime payments, and wage rates. Although employment in most of the separate durable goods industries showed gains, the combined group total remained unchanged between July and August largely because of the offsetting decline in automobile plants due to the model change-over. Pay rolls in the durable-goods group, however, showed a slight rise. Nondurable goods industries reported a 3.0% increase in employment over the month and a rise of 4.1% in pay rolls.

Among the nonmanufacturing industries employment and pay-roll gains from July to August were general in the mining industries. In wholesale trade gains were of greater-than-seasonal proportions. Employment and pay rolls in retail trade were lower in August than in July. Automobile dealers reported declines over the month but substantial gains over the year.

Private building construction employment and pay rolls increased by less than the usual amount between July and August. The current levels of employment and pay rolls in this industry,

however, are respectively 15% and 27% higher than in August 1940.

Increases in nonagricultural employment between July and August occurred in all of the geographical regions with the exception of the East North Central, where seasonal lay-offs in automobile plants more than offset gains in other industries. The current level of employment was above August of last year in every State. The largest gains occurred in Virginia, Maryland, Rhode Island, Connecticut, and Indiana where total civil nonagricultural employment was more than 20% above August 1940.

Almost 15,000 additional workers found jobs on construction projects financed wholly or partially from Federal funds during the month ending Aug. 15. Employment on State road projects showed a seasonal increase of 7,000 in August. Preliminary figures indicate that executive service employment rose to approximately 1,409,000, an increase of 17,000 over the preceding month. Decreases were again reported on all relief programs of the Federal Government.

The Labor Department's tabulations follow:

EMPLOYMENT AND PAY ROLLS ON CONSTRUCTION PROJECTS FINANCED WHOLLY OR PARTIALLY FROM FEDERAL FUNDS AND ON ROADS FINANCED FROM STATE FUNDS, AUGUST 1941.

Program	Employment			Payrolls		
	August 1941*	Change from July 1941	August 1940	August 1941*	Change from July 1941	August 1940
Financed by regular Federal Appropriations†	880.0	+ 7.0	+ 545.0	\$138,921	+ \$17,773	+ 899,914
Defense	651.0	- 3.0	+ 518.0	114,498	+ 15,590	+ 96,778
Other	229.0	+ 10.0	+ 27.0	24,423	+ 2,183	+ 3,134
U. S. Housing Authority:	44.3	+ 7.8	- 6.4	5,227	+ 1,378	- 375
Defense	6.7	+ 3.9	- 5	700	+ 410	- 5
Other	37.6	+ 3.9	- 5	4,527	+ 968	- 5
Financed by PWA‡	6.3	+ 1.2	- 52.0	702	- 106	- 5,783
Financed by RFC‡	14.7	+ 1.3	+ 12.5	2,347	+ 439	+ 2,064
Defense	11.7	+ .9	- 5	1,969	+ 382	- 5
Other	3.0	+ .4	- 5	378	+ 57	- 5
State Roads§	209.0	+ 7.0	+ 7.0	17,996	+ 1,237	+ 2,591

*Preliminary. †Pay rolls are the totals for the months ending July 15 and Aug. 14; employment represents the maximum number employed during any one week in the corresponding period. Employment and pay rolls on Federal-aid roads are for the calendar months; August 1941 figures are estimated. ‡Pay rolls are the totals for the months ending July 15 and Aug. 15; employment represents the maximum number employed during any one week in the corresponding month. §"Defense" and "Other" categories not set up in August 1940. §Employment and pay rolls are for the calendar month; August 1941 figures are estimated.

EMPLOYMENT AND PAY ROLLS IN REGULAR FEDERAL SERVICES AUGUST, 1941

Service	Employment			Pay Rolls		
	August 1941*	Change from July 1941	August 1940	August 1941*	Change from July 1941	August 1940
Executive	1,409.0	+ 17.0	+ 369.0	\$209,946	+ \$3,869	+ \$50,956
Military	1,944.0	+ 87.0	+ 1,395.0	129,582	+ 7,198	+ 91,218
Judicial	2.6	- .1	- .1	641	- 7	+ 15
Legislative	6.0	- .1	- .1	1,329	- 6	+ 15

*Preliminary.

EMPLOYMENT AND PAY ROLLS ON RELIEF PROGRAMS, AUGUST 1941

Program	Employment			Pay Rolls		
	August 1941*	Change from July 1941	August 1940	August 1941*	Change from July 1941	August 1940
WPA Projects†	1,043	- 13	- 675	\$62,100	- \$6,100	- \$35,453
Defense	350	- 8	- 5	839	- 65	- 5
Other	693	- 5	- 5	564	- 5	- 5
NYA Projects:	0	0	1	0	0	4
Students Work Program	0	0	1	0	0	375
Out-of-school work program	290	- 3	+ 50</td			

August Civil Non-Agricultural Employment Above August 1929, Dept. of Labor Reports

(Continued from page 787)

railroads cover all employees while the data for water transportation cover employees on vessels of 1,000 gross tons or over in deep-sea trades only. The data for other industries exclude proprietors and firm members, corporation officers, executives, and others whose work is mainly supervisory.

Industry	Employment			Pay Roll		
	Index		Percentage change from	Index		Percentage change from
	August 1941	July 1940	August 1941	August 1940	July 1941	August 1940
(1923-25=100)						
Manufacturing	1132.5	+ 1.5	+ 23.4	1157.0	+ 2.7	+ 48.8
(1935-39=100)						
Class I Steam Railroads	118.3	+ 1.7	+ 13.9	119.3	—	—
(1929=100)						
Trade:						
Wholesale	95.7	+ 1.6	+ 6.2	89.2	+ 1.3	+ 13.3
Food products	—	—	—	—	—	—
Groceries & food spec.	—	—	—	—	—	—
Dry goods & apparel	—	—	—	—	—	—
Mach., equip. & suppl.	—	—	—	—	—	—
Farm products	—	+ 28.5	—	—	—	—
Petrol. & petrol. prod.	—	—	—	—	—	—
(incl. bulk tank sta.)	—	—	—	—	—	—
Automotive	—	—	—	—	—	—
Retail	196.4	— 3	+ 8.7	193.6	— 4	+ 14.8
Food	108.3	— 4	+ 5.1	105.7	— 2	+ 10.4
General merchandising	110.5	+ 6	+ 12.7	197.8	+ 3	+ 18.8
Apparel	80.1	— 7	+ 9.6	77.2	— 1	+ 12.9
Furniture & furnishings	77.8	— 14	+ 4.3	75.5	— 7	+ 14.6
Automotive	93.3	+ 1.2	+ 8.4	95.8	+ 3.3	+ 20.4
Lumber & bldg. mater.	83.2	+ 2.0	+ 9.5	85.5	+ 3.9	+ 18.1
Public Utilities:						
Tel. & Tel.	189.1	+ .9	+ 12.7	115.6	— 1	+ 15.1
Electric light & power	195.3	+ .7	+ 2.5	115.3	+ 1.5	+ 6.7
Street rys. & busses ¹	169.6	+ .2	+ 1.7	177.8	+ 2.6	+ 10.4
Mining:						
Anthracite	50.0	+ 1.6	+ .2	51.1	+ 46.6	+ 54.2
Bituminous-coal	92.5	+ 2.5	+ 6.8	115.4	+ 10.6	+ 39.9
Metalliferous	80.0	+ 1.3	+ 11.9	86.5	+ 9.1	+ 26.3
Quarrying & nonmetallic	54.1	+ 2.3	+ 11.4	59.5	+ 6.7	+ 31.8
Crude-petrol. production	62.4	+ .4	+ 1.9	61.3	— 3	+ 4.0
Services:						
Hotels (year-round)	94.8	+ .3	+ 4.9	118.0	+ 1.6	+ 10.2
Laundries	114.6	— 1.0	+ 11.5	104.7	— 1.8	+ 15.7
Dyeing & cleaning	118.5	— 2.6	+ 11.1	91.6	— 5.0	+ 16.1
Brokerage	—	+ .7	+ 10.9	—	+ .5	+ 3.7
Insurance	—	+ .6	+ 1.7	—	+ .3	+ 5.1
Building Construction	—	+ 2.0	+ 15.1	—	+ 3.5	+ 27.3
Water Transportation	179.3	+ .9	+ 2.1	—	—	—

*Preliminary. ¹Adjusted to preliminary 1939 Census figures. ²Source: Interstate Commerce Commission. ³Not available. ⁴Retail-trade indexes adjusted to 1935 Census, public utility indexes to 1937 Census. ⁵Covers street railways and trolley and motor-bus operations of subsidiary, affiliated and successor companies. ⁶Cash payments only; value of board, room, and tips cannot be computed. ⁷Based on estimates prepared by the United States Maritime Commission.

Index Numbers of Employment and Pay Rolls of Wage Earners in Manufacturing Industries Adjusted to 1937 Census of Manufactures, Except as Indicated in Notes ¹ and ²

(Three-year average 1923-25=100.0)

Manufacturing Industries	Employment			Pay Rolls		
	*Aug. 1941	July 1940	Aug. 1941	July 1940	Aug. 1941	July 1940
All Industries	132.5	130.6	107.4	157.0	152.8	105.5
Durable Goods ¹	137.9	137.9	102.4	175.9	172.6	106.5
Non-durable Goods ²	127.4	123.7	112.2	135.9	130.6	104.4
Durable Goods						
Iron & steel & their products, not including machinery	140.1	138.3	110.7	171.3	166.9	113.6
Blast furnaces, steel works, and rolling mills	149.3	147.2	122.1	182.7	181.5	124.8
Boils, nuts, washers, & rivets	170.7	167.4	114.9	241.5	224.3	138.7
Cast-iron pipe	95.9	97.6	80.2	111.4	112.2	76.3
Cutlery (not including silver & plated cutlery), & edge tools	126.1	123.6	101.5	147.2	134.9	93.2
Forgings, iron and steel	110.0	107.2	72.8	167.3	157.1	86.4
Hardware	117.7	114.2	95.8	153.2	136.8	106.5
Plumbers' supplies	103.1	101.7	86.8	108.0	101.6	81.7
Stamped & enameled ware	224.7	222.0	164.4	287.9	272.1	182.6
Steam & hot-water heating apparatus & steam fittings	123.1	119.0	89.7	141.4	137.5	84.6
Stoves	116.9	116.6	97.7	127.0	122.0	99.2
Struct. & ornamental metalwork	109.3	107.3	79.9	124.5	112.1	51.1
Tin cans & other tinware	144.4	138.8	108.1	182.0	171.3	121.9
Tools (not incl. edge tools mach. tools, files & saws)	142.0	139.8	95.6	184.8	172.6	95.6
Wirework	192.3	213.2	146.1	250.3	271.6	163.4
Machinery, not incl. transportation equipment	175.4	172.6	119.2	239.8	233.3	131.1
Agricul'tl impl. (incl. tractors)	172.0	171.4	131.2	227.6	228.4	152.0
Cash registers, adding machines, & calculating machines	170.2	167.5	128.7	222.6	214.0	135.9
Elec. mach., apparatus, & suppl.	167.7	163.6	106.6	240.1	231.9	123.7
Engines, turbines, water wheels, & windmills	313.9	297.8	176.0	522.7	497.7	240.1
Fdy. & mach. shop products	143.7	143.3	100.5	180.9	177.8	101.3
Machine tools	351.4	346.0	237.5	556.1	534.7	302.9
Radios & phonographs	199.0	168.7	157.1	231.4	218.7	149.8
Textile machinery & parts	108.4	106.3	76.4	136.0	132.7	73.5
Typewriters & parts	155.8	153.1	118.0	222.8	217.2	125.4
Transportation equipment	168.1	179.2	105.0	220.3	229.9	115.6
Aircraft ³	7,983.9	7,280.0	3,478.6	10,641.8	9,077.7	3,727.4
Automobiles	106.0	127.3	85.5	133.8	160.1	96.1
Cars, electric- & steam-railr'd	89.3	89.5	51.2	91.8	90.9	47.2
Locomotives	78.9	75.7	33.0	104.9	102.5	32.8
Shipbuilding	376.5	368.9	181.1	593.3	571.0	211.4
Non-ferrous metals & their prod.	145.1	143.5	113.8	181.2	174.1	117.0
Aluminum manufactures	231.5	233.7	195.2	336.4	319.8	232.9
Brass, bronze, & cop. products	193.3	189.7	138.2	275.9	263.9	160.7
Clocks, watches and time-recording devices	117.4	118.3	95.2	145.4	138.4	101.4
Jewelry	117.6	111.7	99.0	112.0	105.2	83.0
Lighting equipment	114.4	116.4	87.7	114.8	117.8	76.5
Silverware & plated ware	84.4	83.4	68.7	94.3	87.4	60.5
Smelting and refining copper, lead, and zinc	103.8	102.7	91.4	118.9	116.7	88.8
Lumber and allied products	81.1	79.7	71.3	92.9	85.6	68.3
Furniture	108.2	105.6	91.0	115.5	110.1	81.7
Lumber	78.1	75.7	64.2	74.5	68.3	52.5
Millwork	70.9	70.2	64.9	81.7	73.6	62.2
Stone, clav. and glass products	101.5	99.6	84.5	104.5	99.1	76.9
Brick, tile, and terra						

and you will find enclosed Notice of Exchange. Resolution of the Oklahoma Funding Bond Commission and Application form in duplicate.

For convenience of the warrant holders, Oklahoma City banks offered their services to act as trustee in making the exchange and will accept your warrants to be held until the exchange is made, figuring the interest thereon to Dec. 15, 1941, the date of the Funding Bonds.

If you desire to submit your application direct to this office you may do so. Applications for these funding bonds will be received only in amounts of \$15,000 or multiples thereof. For this reason, you probably will desire to handle the matter through your correspondent bank here in Oklahoma City which may block the warrants of several banks in one application. If so, the forms will be supplied your correspondent bank upon request. In such event we would appreciate being advised by letter the amount of warrants you propose to authorize your correspondent bank to exchange for these funding bonds.

If your warrant holdings are deposited with this department as collateral for state funds, please supply the name of your Oklahoma City correspondent and instruct us to handle the transaction through them.

The Commissioners of the Land Office desire to purchase \$2,266,000 of these funding bonds, and the Oklahoma Funding Bond Commission desires that each application set forth the bonds that applicant is willing to sell to Commissioners of the Land Office at par and accrued interest. For the Commissioners of the Land Office to get the amount of bonds they desire it is suggested that the amount of bonds representing the interest due on the warrants (estimated as being approximately \$800,000) plus the amount of bonds representing the warrants of each participant in excess of multiples of \$15,000 and which will be blocked with the overage of other warrant holders, be allocated to the Commissioners of the Land Office. The bonds allocated to the Commissioners of the Land Office should mature in equal annual installments as nearly as possible. The bonds representing such interest and overage should give the Commissioners of the Land Office near the amount of bonds they desire. If this method is not satisfactory, then it will be necessary for the bonds representing the interest on the warrants to be allocated to the Commissioners of the Land Office and for each applicant in his application to designate an additional bond out of each fifteen to the Commissioners of the Land Office.

All applications must be on file in this office by November 15, 1941, in order that the Oklahoma Funding Bond Commission may determine whether sufficient warrants have been pledged to justify pursuing the exchange method of effecting the funding of said warrants. Under the terms of the Resolution, the Oklahoma Funding Bond Commission reserves the privilege of advertising for sale the whole issue and paying off warrants in cash, if the amount of warrants pledged for exchange by November 15, 1941, is insufficient to justify exchange.

Tulsa County (P. O. Tulsa), Okla.

Bond Election—The issuance of \$473,000 road construction bonds will be submitted to a vote at an election scheduled for Nov. 25, it is reported.

Washington County (P. O. Bartlesville), Okla.

Bond Sale—The \$120,000 semi-annual, hospital bonds offered for sale on Oct. 23—v. 154, p. 648—were purchased jointly by two Bartlesville banks as 1½s, at par, 15, 1941. Denom. \$1,000, one for

Stocks Of Coal In Consumers' Hands On Aug. 1

A recent report of the Bituminous Coal Division, U. S. Department of the Interior showed that bituminous coal continued to flow into storage during August, 1941. The total reserve in the hands of industrial consumers and retail dealers rose from 47,051,000 net tons on Aug. 1 to 52,819,000 tons on Sept. 1, which was an increase of 5,768,000 tons. In comparison with the same date last year, the stocks on Sept. 1 showed an increase of 4,708,000 tons.

Industrial consumption and retail dealer deliveries of bituminous coal increased from 37,510,000 tons in July to 40,333,000 tons in August, a gain of 7.5%.

The total reserves of bituminous coal on hand Sept. 1 were sufficient to last 40 days when calculated at the daily rate of consumption during August.

STOCKS AND CONSUMPTION OF BITUMINOUS COAL IN THE UNITED STATES, INCLUDING RETAIL YARDS

(Determined jointly by W. H. Young, Research Section, Bituminous Coal Division, and Thomas W. Harris, Jr., Chairman, Coal Committee, National Association of Purchasing Agents.)

	August, 1941 (Preliminary)	July, 1941 (Rev'd)	% of Change
		Net Tons	
Stocks, End of Month, at—			
Electric power utilities a—	10,912,000	10,431,000	+ 4.6
By-product coke ovens b—	7,205,000	6,215,000	+ 15.9
Steel and rolling mills c—	775,000	723,000	+ 7.2
Coal-gas retorts c—	296,000	285,000	+ 3.9
Cement mills b—	660,000	634,000	+ 4.1
Other industrials d—	17,070,000	15,160,000	+ 12.6
Railroads (Class I) e—	8,038,000	7,799,000	+ 3.1
Total industrial stocks—	45,029,000	40,451,000	+ 11.3
Retail dealer stocks—	7,790,000	6,600,000	+ 18.0
Grand total—	52,819,000	47,051,000	+ 12.3
Consumption by—			
Electric power utilities a—	5,646,000	5,215,000	+ 8.3
By-product coke ovens b—	7,108,000	7,107,000	—
Beehive coke ovens b—	959,000	909,000	+ 5.6
Steel and rolling mills c—	844,000	833,000	+ 1.3
Coal-gas retorts c—	132,000	128,000	+ 3.1
Cement mills b—	656,000	660,000	— 0.6
Other industrials d—	9,020,000	8,860,000	+ 1.8
Railroads (Class I) e—	8,038,000	7,799,000	+ 3.1
Total industrial—	32,403,000	31,510,000	+ 2.8
Retail dealer deliveries—	7,930,000	6,000,000	+ 32.2
Grand total—	40,333,000	37,510,000	+ 7.5
Additional Known Consumption—			
Coal mine fuel—	326,000	311,000	+ 4.8
Bunker fuel, foreign trade—	128,000	125,000	+ 2.4
Days Supply, End of Month, at—			
Electric power utilities—	60 days	62 days	— 3.2
By-product coke ovens—	31 days	27 days	+ 14.8
Steel and rolling mills—	28 days	27 days	+ 3.7
Coal-gas retorts—	70 days	69 days	+ 1.4
Cement mills—	31 days	30 days	+ 3.3
Other industrials—	59 days	53 days	+ 11.3
Railroads (Class I)—	31 days	28 days	+ 10.7
Total industrial—	43 days	40 days	+ 7.5
Retail dealer—	31 days	34 days	+ 8.8
Grand total—	40 days	38 days	+ 5.3

a Collected by the Federal Power Commission. b Collected by the U. S. Bureau of mines. c Collected by the Bituminous Coal Division. d Estimates based on reports collected jointly by the National Association of Purchasing Agents and the Bituminous Coal Division from a selected list of 2,000 representative manufacturing plants. The concerns reporting are chiefly large consumers and afford a satisfactory basis for estimate. e Collected by the Association of American Railroads. Includes powerhouse, shop and station fuel.

INDUSTRIAL ANTHRACITE

Stocks of industrial anthracite held by electric power utilities, Class I railroads and other industrial consumers advanced during August. Consumption decreased at Class I railroads, while electric power utilities and other industrial consumers showed increases.

ANTHRACITE AT ELECTRIC POWER UTILITIES, RAILROADS, AND OTHER INDUSTRIAL PLANTS (NET TONS)

	August 1941 d	July 1941	May 1941	August 1940	Previous Month	From Year Ago	% of Change—
Stocks, end of month—	1,357,305	1,263,568	1,178,164	1,147,386	+ 7.4	+ 18.3	
Consumed during month—	288,975	272,561	257,972	232,806	+ 6.0	+ 24.1	
Days supply, end of month	146 days	144 days	142 days	153 days	+ 1.4	— 4.6	
Railroads (Class I) b—							
Stocks, end of month—	117,778	87,546	103,685	143,234	+ 34.5	+ 17.8	
Consumed during month—	88,474	99,975	128,030	84,630	+ 11.5	+ 4.5	
Days supply, end of month	41 days	27 days	25 days	53 days	+ 51.9	+ 22.6	
Other Industrial Consumers (Selected Representative Plants c)—							
Stocks, end of month—	277,330	271,476	213,524	171,157	+ 2.2	+ 62.0	
Consumed during month—	112,671	104,084	95,514	64,193	+ 8.3	+ 75.5	
Days supply, end of month	76 days	78 days	69 days	83 days	+ 2.6	+ 8.4	

a Collected by the Federal Power Commission. b Collected by the Association of American Railroads. c 71 firms reported for July and August, 1941; 76 firms for May, 1941; and 69 firms for August, 1940. d Subject to revisions. e Calculated at the daily rate of consumption in the preceding month.

DOMESTIC ANTHRACITE AND COKE

Stocks of domestic anthracite and coke, as reported by 233 selected dealers, showed substantial increases during August. Anthracite in producers' storage yards also increased.

SUMMARY OF STOCKS OF DOMESTIC ANTHRACITE AND COKE

	Sept 1, 1941 c	Aug. 1, 1941	June 1, 1941	Sept. 1, 1940	From Month	From Year Ago	% of Change—
Retail Stocks, 233 Selected Dealers—							
Anthracite, net tons—	367,645	293,177	294,343	326,770	+ 25.4	+ 12.5	
Anthracite, days supply a—	48 days	32 days	53 days	56 days	+ 50.0	+ 14.3	
Coke, net tons—	50,683	46,505	44,007	52,454	+ 9.0	+ 3.4	
Coke, days supply a—	95 days	61 days	78 days	129 days	+ 55.7	+ 26.4	
Anthracite in producers' storage yards b—	413,820	267,660	168,747	1,405,805	+ 54.6	+ 70.6	

a Calculated at the rate of deliveries to customers in the preceding month. b Courtesy Anthracite Institute. c Subject to revision.

according to the County Clerk. \$300. Due Dec. 15, as follows: \$1,300 in 1944 and \$2,000 in 1945 to 1950. Rate or rates of interest to be specified by the successful bidder. Prin. and int. (J-D 15) payable at the County Treasurer's office, or at the fiscal agency of the State in New York. The bonds shall be sold to the highest and best bidder, but not for less than par and accrued interest.

Enclose a certified check for 5% of the bid, payable to the District.

(Continued on page 790)

Production And Utilization Of Electric Energy In The United States For July And August 1941

The production of electric energy for public use during the month of August 1941 totaled 14,310,191,000 kilowatt-hours according to reports filed with the Federal Power Commission. This represents an increase of 17.3% when compared with August 1940 and is the largest production ever reported for any one month. The Commission further reported:

The average daily production of electric energy for public use reached an all time high of 500,356,000 kilowatt-hours during August. This is an increase of 3.0% when compared with the average daily production during the month of July 1941 and is the first time that the average daily production has reached the half billion kilowatt-hour mark.

The effect of the drought condition is increasingly evident in the reduction of output by hydro plants. The average daily production by hydro plants dropped 10.4% from July 1941 to August 1941 as compared with a drop of only 5.3% during the same period of 1940. The percent change in the hydro production from July 1941 to August 1941 by regions was as follows:

Region	Per Cent Change July to Aug., 1941	Region	Per Cent Change July to Aug., 1941
New England	— 20.4	East South Central	— 14.0
Middle Atlantic	— 6.5	West South Central	— 44.2
East North Central	— 9.8	Mountain	+ 8.4
West North Central	— 28.1	Pacific	— 2.4
South Atlantic	— 40.4	United States Total	— 10.4

The production by water power in August amounted to 3,910,526,000 kilowatt-hours, or 27.3% of the total output for public use.

Higher August Exports of Farm Products; Analysis by Economic Groups and Commodities

(Continued from page 788)

Crude Foodstuffs—Value in 1,000 Dollars

Commodity	Aug.	July	Aug.	Eight mos. end. Aug.	Aug.	July	Aug.	Eight mos. end. Aug.
Wheat	1940	1941	1941	1940	1941	1941	1941	1941
Corn	696	25	787	9,045	4,748	160	162	121
Vegetables, fresh and dried	2,225	1,128	990	19,896	4,341	3,704	18,111	16,008
Apples, fresh	406	2,383	2,350	9,048	12,582	11,451	6,236	6,30
Oranges	77	85	89	1,297	702	1,954	2,295	2,803
Other fresh fruit	1,059	1,070	454	5,864	6,204	3,113	3,863	15,018
All other crude food-stuffs	928	803	1,103	4,534	4,360	214	68	1,710
	420	1,797	985	4,741	8,824	1,259	1,772	5,338

Manufactured Foodstuffs—Value in 1,000 Dollars

Commodity	Aug.	July	Aug.	Eight mos. end. Aug.	Aug.	July	Aug.	Eight mos. end. Aug.
Meat products	1,031	11,305	10,319	17,547	36,928	1,186	1,908	1,949
Lard, including neutral lard	576	5,784	4,474	10,201	18,681	414	598	770
Dairy products (except fresh milk)	4,184	9,200	6,091	10,537	34,196	98	188	193
Fish, canned, prepared, &c.	1,711	1,274	683	11,895	7,135	2,565	2,540	2,770
Milled rice, incl. brown, broken and screenings	573	834	1,092	6,399	9,883	3,534	3,659	2,698
Wheat flour	1,541	2,022	2,267	14,057	17,412	8,673	5,724	5,108
Vegetables, canned and prepared	412	1,502	1,628	5,372	6,738	1,578	2,965	2,306
Dried and evaporated fruits	193	1,169	1,555	5,081	7,372	8,775	5,304	8,678
Canned fruits	104	69	217	8,656	883			
Sugar and related products	1,306	599	1,098	14,311	5,343			
All other mfrd. food-stuffs	1,716	4,714	6,082	20,354	24,932			

Semi-Manufactures—Value in 1,000 Dollars

Commodity	Aug.	July	Aug.	Eight mos. end. Aug.	Aug.	July	Aug.	Eight mos. end. Aug.
Leather	593	1,384	1,635	8,389	10,905	1,186	1,908	1,949
Naval stores, gums and resins a	624	586	1,466	8,954	7,426	5,184	3,337	913
Sawed timber	296	208	350	3,554	2,039	5,390	7,563	8,736
Boards, planks, &c.	2,587	1,531	2,122	17,975	14,458	Whisky and other spirits	2,006	2,850
Wood pulp	4,068	2,308	1,286	20,564	14,877	Wines	302	365
Gas and fuel oil	2,910	1,719	2,567	26,020	16,143	All other manufactured food-stuffs	4,911	6,633
Iron and steel semi-manufactures	43,295	23,196	31,508	234,561	204,451			
Iron and steel scrap b	6,978	1,161	1,564	36,629	10,836			
Steel ingots, billets, bars, rods, &c.	20,970	10,332	15,919	87,231	102,006			
Plates, sheets and skelp	9,256	5,792	6,525	56,410	48,944			
Tin plate and tapers' tin	2,203	2,828	3,974	36,551	19,909			
Ferromanganese and other ferro-alloys c	1,135	318	338	5,428	4,426			
Aluminum semi-manufactures	1,330	310	297	15,541	2,523			
Copper (ingots, plates, rods)	12,785	1,806	1,658	73,085	17,325			
Brass and bronze semi-manufactures	2,498	217	329	10,789	12,395			
Ccal-tar products	2,443	2,068	2,589	20,017	20,043			
Industrial chemicals	4,515	4,162	4,775	35,936	38,807			
Pigments	837	1,318	1,294	10,332	10,282			
All other semi-manufactures	16,996	12,147	15,373	118,990	102,091			

Finished Manufactures—Value in 1,000 Dollars

Commodity	Aug.	July	Aug.	Eight mos. end. Aug.	Aug.	July	Aug.	Eight mos. end. Aug.
Rubber manufactures	1940	1941	1941	1940	1941	1,076	1,548	732
Automobile casings	3,930	3,171	4,201	24,202	32,981	390	225	284
Cotton manufactures	2,042	1,667	2,195	11,055	17,827	Cane sugar: From the Philippine Islands	5,184	3,337
Cotton manufactures	1,190	1,126	2,148	9,419	11,090	From foreign countries	5,390	7,563
Cotton cloth, duck and tire fabric	4,475	7,332	10,768	40,627	59,749	Whisky and other spirits	2,006	2,850
Rayon manufactures	2,577	5,212	7,330	25,747	40,030	Wines	302	365
Wood manufactures, advanced	1,118	1,608	3,228	10,871	18,195	All other manufactured food-stuffs	4,911	6,633
Paper and manufactures	1,169	666	925	8,209	7,336			
Motor fuel and gasoline	6,032	3,946	6,831	44,862	43,016			
Lubricating oil	5,771	3,188	5,112	d49,077	32,329			
Glass and glass products	7,545	5,483	5,996	74,242	48,609			
Steel-mill manufactures	1,245	1,188	1,799	8,879	13,004			
Iron and steel advance manufactures	15,519	12,502	14,094	87,754	103,191			
Electrical machinery and apparatus	6,288	6,168	8,725	41,650	59,349			
Radio apparatus	9,689	8,619	12,166	76,610	86,085			
Industrial machinery	1,863	1,702	2,647	14,415	16,425			
Construction and conveying machinery	39,688	27,795	41,977	280,083	296,019			
Mining, well and pumping machinery	2,821	3,291	3,502	21,036	24,741			
Metal-working machinery	4,145	2,992	5,715	35,280	30,326			
Office appliances	22,359	11,506	20,699	146,984	150,058			
Agricultural mach. and implements	1,324	1,922	1,955	14,865	14,285			
Motor trucks and buses (new)	6,986	6,553	7,733	56,930	55,127			
Passenger cars (new)	4,707	5,182	10,801	56,962	78,916			
Automobile parts for assembly	1,424	4,570	4,702	39,287	39,881			
Automobile parts for replacement	5,305	4,068	5,057	31,809	44,447			
Airplanes (landplanes and seaplanes, powered and without engines)	3,377	3,044	3,878	29,729	30,135			
Engines for aircraft	24,878	33,530	35,123	136,703	254,548			
Merchant vessels	5,090	3,838	7,668	26,624	57,324			
Medicinal and pharmaceuticals	3,596	3,978	5,620	34,151	28,555			
Explosives, fuses, &c.	2,589	2,816	4,397	19,525	25,861			
Scientific and prof. instruments	1,750	3,906	7,969	15,670	25,568			
Firearms and ammunition, &c.	1,541	2,277	2,227	10,905	17,535			
All other finished manufactures	3,456	19,845	26,582	42,500	120			

naturally worried about the \$200,000.

"Treasurer Wallis said that he is just as much concerned about the credit of the county government as anyone else and that therefore he is going to abide by the wording of the temporary loan contract, which pledges the first million dollars of 1941 taxes to repayment of the loan. He has placed 1941 tax money aside for this purpose.

"He quoted the contract as saying that 1941 taxes 'as and when received . . . will be used to repay the loan and for no other purpose whatever.' He said if county officials felt that certain portions of 1941 taxes were pledged to pay off bonds and meet interest, they should not have contracted to use the first million dollars of 1941 taxes for the temporary loan.

"I merely want to abide by the law," he said. "I am heavily bonded for the performance of my duty and I am going to make sure I perform that duty to the best of my ability." He said the loan contract says a million dollars of 1941 taxes must be set aside to meet the loan and that he is going to set it aside for that purpose.

"Wallis said he is going to inform the Commissioners of this decision in good time, to give them an opportunity to take whatever steps are necessary to raise the \$200,000 due in December."

SOUTH DAKOTA

Codington County (P. O. Watertown), S. Dak.

Bond Issuance Contemplated.—The County Board of Commissioners is said to have instituted action toward the issuance of \$180,000 1½% semi-ann. school refunding bonds.

Rapid City, S. Dak.

Bond Sale Details.—The City Treasurer states that the \$25,000 judgment bonds sold recently—v. 154, p. 702—were purchased by Harold E. Mueller, of Hazen, as 3s, at par. Due \$5,000 from Nov. 15, 1942 to 1946, incl.

TENNESSEE

Lenoir City, Tenn.

Bond Call.—S. S. Smith, City Treasurer, states that the following refunding bonds are being called for payment on Dec. 1, at his office: Series J, Nos. 210 to 284; Series L, Nos. 340 to 349; Series R, Nos. 616 to 620, and Series S, Nos. 621 to 625. All are dated June 1, 1936. Due on June 1, 1956, callable on any interest payment period.

Montgomery County (P. O. Clarksville) Tenn.

Bond Call.—John T. Cunningham, County Judge, reports that 5% highway bonds numbered 51 to 75, in the amount of \$12,500, are being called for payment on Sept. 1, 1942, at par and accrued interest, at the County Treasurer's office. Denom. \$500. Dated Sept. 1, 1917. Due on Sept. 1, 1947.

Sumner County (P. O. Gallatin), Tenn.

Price Paid.—The \$40,000 right-of-way bonds sold to the Nashville Securities Co. of Nashville—v. 154, p. 450—were purchased as 1½s, for a premium of \$150, equal to 100.375, according to official reports. Due from 1947 to 1950, incl.

The second best bid was an offer of \$147.50 premium on 1½s, tendered by the Hermitage Securities Co. of Nashville.

TEXAS

Agricultural and Mechanical College (P. O. College Station), Texas

Bonds Sold.—It is stated by E. N. Holmgreen, Business Manager, that \$575,000 semi-ann. dormitory revenue bonds have been purchased by a syndicate

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Food Output Large Gov't Crop Report Indicates Corn Harvest Forecast Up 100,000,000 Bushels

The Crop Reporting Board of the United States Department of Agriculture made public in the late afternoon, Oct. 10, its forecasts and estimates of the grain crops of the United States as of Oct. 1, based on reports and data furnished by crop correspondents, field statisticians and cooperating State Boards (or Departments) of Agriculture. This report shows that the production of corn is now placed at 2,625,502,000 bushels, which compares with the Department's estimate of 2,523,964,000 bushels a month ago and with a harvest of 2,449,200,000 bushels in 1940, and a 10-year (1930-39) average production of 2,307,452,000 bushels. The production of all wheat is estimated as of Oct. 1 to be 961,194,000 bushels which compares with a production of 816,698,000 bushels in 1940 and a 10-year (1930-39) average production of 747,507,000 bushels. We give below the report:

National crop prospects improved about 2% during September. In the whole area east of the Great Plains warm weather hastened the maturing of late fields of corn, soybeans, beans, cotton and sorghums and there has been little damage from frost, except locally in the Mountain States. The storm that entered from the Gulf caused some damage to rice and pecans and took off some apples and pears as far north as Michigan and the eastern drought slightly reduced prospects for peanuts and sweet potatoes. Most crops, however, are turning out about as expected earlier in the season and it is becoming increasingly probable that yields per acre will exceed the record high yields secured last year and that aggregate crop production will nearly equal the high record established in 1937.

Very dry weather prevailed during September from Indiana and the lower Mississippi River eastward but there was much more than normal rainfall in most States farther west. There are, therefore, sharp contrasts between East and West in the progress of farm work, in the condition of fall pastures and in prospects for the winter grains being planted. In the East the dry weather hurt pastures, fall vegetables and a few other crops, caused an acute shortage of water in some areas and interfered to some extent with the sowing of fall grains but it permitted rapid progress with most fall work and the pasture season is now so nearly over that further damage does not seem likely to be serious. In the western half of the country the rain has interfered with threshing and harvesting but in the Great Plains States where there has often been a lack of moisture at this season the soil is now in good condition for seeding winter wheat in most States and the above-normal rainfall has helped to reestablish the reserve of soil moisture that was depleted by recent droughts.

A review of the production of the principal food crops makes an impressive showing this year. Wheat is expected to show the highest yield per acre on record and a production of 961 million bushels which would be above production in any past year except 1915. The crops of rice, dry beans and dry peas are all substantially larger than any previously harvested. The production of potatoes and sweet potatoes although only about average is probably sufficient. The aggregate commercial production of other vegetables will probably slightly exceed last year's record total. The production of the eight principal vegetables for canning and processing will probably exceed 4,500,000 tons. Last year's output of 3,842,000 tons was the largest previously recorded. The principal commercial truck crops show an estimated total of 6,576,000 tons, which would be 4% below last year's record figure. The principal decreases from last year are in cabbage, onions, and watermelons. Production trends vary; but it is noticeable that some of the higher priced vegetables are showing substantial increases. With the total tonnage of commercial vegetables nearly 10% above the 10-year average, celery leads with 34% more than the average production, followed by carrots, lima beans, asparagus, cauliflower, snap beans, artichokes, tomatoes and peppers, all of which are 15% or more above average. New-crop acreages reported to date in the fall and winter vegetable producing areas in the South also show substantial further increases to 25% above average. The strawberry acreage being grown for harvest next season shows a slight reduction from this season's acreage but it is 14% above average.

The 1941 commercial fruit crop is now expected to exceed the record crop of 1937. The tonnage finally harvested depends considerably on how the fine prospects for oranges, grapefruit and lemons materialize for some of the young oranges now on the trees may not be picked for nearly a year. Present indications are that the total of these citrus fruits may equal the record 1940 production of nearly 142 million boxes. This would be more than a box of citrus fruit for each person in the country. Estimates for other fruits show the second-largest peach crop in 20 years, a strawberry crop about equal to the record crop of last year, about an average crop of commercial apples, rather large, but not exceptional crops of grapes, plums, and cranberries, and fair crops of prunes and apricots. On a fresh fruit basis the total for all fruits (exclusive of non-commercial apples) adds to the large total of 227 pounds per capita and, with exports limited, fruits have been moving into consumption at relatively lower prices than most other farm products.

The acreage in corn is unusually small but, as husking progresses, the yield has exceeded expectations and it now seems likely to average 30.5 bushels per acre. Such a yield has been exceeded in only two seasons, 1905 and 1906. The crop is now estimated at 2,626,000,000 bushels. This would be the third largest corn crop since 1928 but only a little larger than the crops of the past three years. With both barley and grain sorghums exceeding previous records and oats above average, these crops, together with corn, give a total feed grain crop of 104 million tons, the largest since 1932. This production is sufficient to permit farmers to increase their flocks and herds the 6% that seemed to be indicated during the summer and to feed fairly liberally as in other years of large supplies without reducing the large reserves of grain carried over from last season. However, the reports of grain on farms and the records of milk and egg production would seem to indicate that farmers are feeding heavier than in any recent year.

Hay supplies are not evenly distributed and there is an acute shortage in portions of the Northeast, but for the country as a whole hay supplies are more than ample for current needs. Hay production was close to 97 million tons compared with a big crop of 95 million tons last year and a 10-year average below 80 million. This year's production is sufficient to permit a continuation of the upward trends in the number of cattle and sheep and a continuation of the very liberal feeding of the last two seasons and still permit farmers to have as large a carryover of hay next spring as they had last spring. In addition to the large hay crop there has probably been a record production of sweet sorghum or "cane" grown for forage and

hay, chiefly in the southern part of the Great Plains area. Instead of the two to five million tons per year produced up to 1937, production increased to between eight and nine million tons in 1938 and 1939 and to nearly 14 million tons last year. With favorable growing weather, this year's crop will probably be even larger and it should provide that area with an abundance of roughage for current use and some for reserve against future needs.

As the cotton crop is expected to be about 16% below the 10-year average the cottonseed crop will also be small but there are large crops of the other seeds that are extensively crushed for oil. The soybean crop now being harvested is expected to approach 112 million bushels which would exceed any previous soybean crop of 20 million bushels. Peanut production is expected to be only a little short of 1½ billion pounds, or more than were produced in any season before last year. With a flaxseed crop slightly exceeding that of last year and the largest since 1902, the total tonnage of cottonseed, soybeans, peanuts, and flaxseed will probably exceed the production of any past year except the occasional seasons when cotton production has exceeded 16 million bales.

Milk production on Oct. 1 was at record levels on the basis of production per cow, total daily production and per capita production. Reports from farmers in the various groups of States showed milk production per cow ranging from 7 to 14% above the 10-year average for the date. In areas suffering from drought farmers appear to have been drawing heavily on winter feed supplies to maintain milk production. Egg production was also high, the Oct. 1 reports showing egg production per 100 hens to be 19% above the 10-year average for the date.

The condition of pastures on Oct. 1 was the second highest for the date since 1928. This favorable showing is due chiefly to the excellent pastures in the Western half of the country as severe drought conditions have developed from northern Indiana and western Tennessee eastward, chiefly as a result of deficient rainfall and hot weather in September. In the Northeast the shortage of green feed will tend to cause winter feeding to start several weeks earlier than usual and will draw heavily on supplies of feed that in many places are short because of the drought last spring. Since Oct. 1 rains have improved moisture conditions in much of the Ohio Valley and parts of the Northeast but the lateness of the season will limit pasture growth in the latter area. Pasture conditions in the Central Atlantic Coast States continued critical with no adequate rain in the first nine days of October.

Western ranges appear to be in the best condition since 1927. The reports received indicate an excellent supply of range feed, ample reserve of hay, the best soil moisture supply in many years and cattle and sheep in excellent conditions.

Wheat.—The Oct. 1 estimate of total wheat production at 961,194,000 bushels moved a little closer to the billion bushel mark by the addition since Sept. 1 of over 3½ million bushels of spring wheat. This compares with the Sept. 1 estimate of 957,563,000 bushels, 816,698,000 bushels harvested in 1940 and the 10-year (1930-39) average of 747,507,000 bushels. With the exception of the considerable spring wheat still in the fields uncut or in the shock in the northern edge of the spring wheat belt from North Dakota on west to Washington State, the current 1941 estimate is based on post-harvest reported yields. The evidence of larger yields is apparent even after taking account of wet weather's interference with harvesting in the northern spring wheat States with accompanying damage and loss of grain. Winter wheat production is unchanged from the Aug. 1 estimate of 684,966,000 bushels.

The Oct. 1 preliminary estimate of all spring wheat is 276,228,000 bushels, compared with 227,547,000 bushels last year and the 10-year average of 178,090,000 bushels. Yields based on late harvesting and threshing returns were enough higher than the Sept. 1 indications to add nearly 3½ million bushels in quantity to the production estimate of a month ago, principally in North Dakota, although test weight and quality were lowered as a result of wet weather damage. There were some offsetting decreases in yields but none was greater than ½ bushel per acre in any State of importance in spring wheat production. Further loss and damage can occur to the grain that is still out, especially in North Dakota and Montana where there is the highest percentage of unfinished harvesting.

Durum wheat production is estimated at 44,490,000 bushels, compared with 34,776,000 bushels last year and the 10-year average of 27,598,000 bushels. Yields materialized better than anticipated with increases of ½ bushel per acre over Sept. 1 in North Dakota, the premier durum wheat State, and in South Dakota. The Minnesota yield is a half bushel lower. The average yield for the durum wheat States is 16.9 bushels per acre, compared with 11.1 bushels last year and the 10-year average of 9.3 bushels per acre. This is a record yield for durum wheat.

The other spring wheat production estimate is 231,738,000 bushels. In 1940 it was 192,771,000 bushels and the average is 150,492,000 bushels. North Dakota largely accounts for the increase over the Sept. 1 estimate, assisted by a 138,000 bushel increase in Oregon. The other spring wheat yield of 16.8 bushels per acre also sets a top record, and stands well above last year's 13.5 bushels and the 10-year average of 10.7 bushels per acre. Even with the high wheat production and yields in most States, only North Dakota is setting a new record with its estimated 17.5 bushels per acre for both durum and other spring wheat.

Farm Stocks.—The stocks of wheat on farms Oct. 1, estimated at 492,324,000 bushels, are substantially larger than the 369,447,000 bushels held there on the same date last year, or the 10-year average holdings of 337,511,000 bushels. It is, in fact, the largest Oct. 1 farm stocks in any year of the record extending back to 1926. The 490,594,000 bushel stocks on farms Oct. 1, 1931 were a close second. North Dakota, Montana, and Washington, in particular, have a considerably higher than usual percentage of their wheat crop still on farms on Oct. 1, to which situation delayed harvesting has no doubt contributed. These estimates of wheat stocks include wheat stored on farms under Government loan. They do not include the stocks in any other positions than on farms. The disappearance of wheat from farms between July 1 and Oct. 1 also is large, amounting to 557,967,000 bushels. This compares with the movement from farms of 530,397,000 bushels in the corresponding period in 1940, and the 10-year average July-October disappearance of 469,687,000 bushels.

Corn.—A 1941 corn crop of 2,625,502,000 bushels is indicated by Oct. 1 prospects. This is an increase of 102 million bushels over the Sept. 1 estimate. Ample moisture and warm weather during September in the Corn Belt favored full development of the late crop and enabled it to mature with practically no frost damage. Husking re-

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State and City Department

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composed of Dewar, Robertson & Pancoast, of San Antonio, Garrett & Co., of Dallas, Moroney & Co., of Houston, and the Ranson-Davidson Co., of San Antonio, paying a premium of \$725, equal to 100.126, a net interest cost of about 3.42%, for \$277,000 as 3 1/4s, and \$298,000 as 3 1/2s. Due in from two to 30 years after date. The bid was accepted by the Board of Directors, subject to their ability to secure approval of the project from the Office of Production Management.

Cistern Consolidated School District (P. O. Cistern), Texas

Bonds Sold—The Secretary of the Board of Education reports that \$9,000 construction bonds have been purchased by the State Public School Fund.

Dallas County (P. O. Dallas), Texas

Bonds Not Sold—It is stated by Charles A. Tosch, County Auditor, that nothing definite has been decided regarding the re-offering of the \$150,000 road bonds that were unsuccessfully offered on May 8, when all bids were rejected.

Galveston County Water Control and Improvement District No. 3 (P. O. La Marque), Texas

Bond Election Deferred—The Galveston "News" of Oct. 18 reported in part as follows:

Officials of the Galveston County water control and improvement district No. 3 announced yesterday that an election to vote on a \$140,000 bond issue to raise funds for the La Marque waterworks and sewer project will be held as soon as formal papers of the PWA's grant of \$133,000 for the improvement program are received.

The election was originally set by the board for Nov. 8, but officials have decided to cancel the date and wait until papers are received from PWA attorneys. The papers are expected to arrive soon.

Federal allocations of \$70,000 for the waterworks project and \$63,000 for the sewerage improvements have been announced by the PWA in Washington. These funds will be matched by \$140,000 to be raised by the water control district through the bond issue. The board is exceeding the federal grant by \$7,000, the surplus to be kept in reserve in event the additional funds are found necessary.

A federal agency has agreed to purchase bonds not exceeding \$140,000 at an interest rate not to exceed 3%, with the maturity date not to exceed 30 years. This is in line with the PWA's designation of the project as a national defense project, La Marque being located in the center of a strategic national defense area.

The bonds will be paid solely, both as to principal and interest, from the revenue derived from the sewer and water system, and the bond holders can not demand payment of these bonds from funds to be raised through taxation of any kind.

Orange, Texas

Bond Sale Details—In connection with the sale of the \$18,000 improvement bonds, noted here on July 12, it is now stated that the bonds were purchased by C. W. McNear & Co., of Chicago, as 4s, at a price of 101.375, are dated Oct. 1, 1940, and mature as follows: \$500 in 1941 to 1944 and \$1,000 in 1945 to 1960, giving a basis of about 3.83%.

Orange Grove, Texas

Bonds Sold—The City Secretary states that \$18,000 sewer system bonds approved by the voters in July have been sold.

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Food Output Large Gov't Crop Report Indicates Corn Harvest Forecast Up 100,000,000 Bushels

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turns indicate that early planted corn is yielding better and the favorable season and conditions have offset the effects of the hot, dry weather of late July and early August to a greater extent than had been expected.

The Oct. 1 indicated production is about 176 million bushels larger than the 1940 crop of 2,449,200,000 bushels and 318 million bushels above the 10-year (1930-39) average. The indicated production relates to the acreage grown for all purposes—grain, silage, forage, hogging, and grazing. The Oct. 1 indicated yield per acre of 30.5 bushels is 2.2 bushels above the 1940 yield of 28.3 bushels and seven bushels larger than the 10-year average yield of 23.5 bushels. It is the highest yield since 1906 and has been exceeded only twice in the 75 years of record. The high yield has about offset the drastic decline in acreage, corn acreage this year being the smallest since 1894.

In the Corn Belt, favorable growing and maturing weather has prevailed since the drought and heat wave were broken in mid-August. Each State shows an increase in yield per acre prospects over Sept. 1, ranging from .5 bushel in Michigan to 4 bushels in Minnesota. In the latter State the frost hazard on Sept. 1 was the greatest in three years but the warm, dry weather during September enabled the late corn to fully develop and mature without frost injury. It is expected to be of good quality. A large acreage of late corn in Nebraska was similarly favored, the yield per acre prospects in that State improving to the extent of 3.5 bushels since Sept. 1. In both Iowa and Illinois the indicated yield per acre is 2 bushels above that on Sept. 1.

Outside the Corn Belt the effects of September weather were more varied. In the northeast the warm, dry weather favored maturity so that the crop in that area is now safe from frost. At the same time, the dry weather reduced yield per acre prospects in late planted corn. In the southeastern States and in the South the crop was largely mature a month ago. Harvesting, which has been progressing under favorable conditions, indicates that late corn in this area is not yielding as well as expected. Killing frosts caused considerable damage in some parts of the Mountain States but favorable weather in other sections of that area offset the loss. Yield per acre prospects improved in Washington and Oregon.

Farm Stocks—Stocks of old corn on farms Oct. 1, 1941 were 465,618,000 bushels and while considerably shorter than the Oct. 1, 1940 carryover of 548,625,000 bushels and the record high Oct. 1, 1939 stocks of 555,596,000 bushels were still 230 million bushels above or approximately double the 10-year Oct. 1 average stocks of 235,134,000 bushels. Farm stocks as of Oct. 1 represent 21.4% of the 1940 production for grain. Oct. 1, 1940, stock represent 23.4% of the 1939 grain production. The 10-year average is 11.0%. Farm stocks of corn are at near average levels in the eastern Corn Belt States but continue far above average in Iowa, Minnesota, Nebraska, and South Dakota. These four States with one-third of the United States 1940 grain production, hold about two-thirds of the United States Oct. 1, 1941 corn stocks.

Farm disappearance of corn stocks during the July-Oct. 1, 1941 quarter was 276,116,000 bushels. In the corresponding quarter a year ago a disappearance of 304,598,000 bushels took place. The 10-year average disappearance for the July-October quarter is 222,696,000 bushels.

These estimates of corn stocks include corn stored on farms under Government loans. They do not include the stocks in any other positions than on farms.

Oats—The Oct. 1 preliminary estimate of 1941 oats production places the United States crop at 1,138,843,000 bushels, an increase of about 9 million bushels over production indicated on Sept. 1. This crop is about 8% smaller than the 1940 crop of 1,235,628,000 bushels, but is about 13% larger than the 10-year (1930-39) average production of 1,007,141,000 bushels. Late threshing returns raised indicated yields rather generally, compared with a month ago, in the more northerly States of the eastern and central regions.

The average yield per acre for the United States is now indicated to be 30.6 bushels. In 1940, the yield was 35.5 bushels—the third highest on record—and the 10-year average yield is 27.3 bushels per acre. The 1941 yields are well above the 10-year average yields in practically all States, the important exceptions being Minnesota and Kansas. Only in the Western States were the yields strongly above those of 1940. Adverse weather conditions interfered with threshing in some areas in North Dakota and Minnesota with some injury to quality. In the other North Central States, there was considerable variation in quality and test weights, but for most of the North Central States 1941 production was well above average.

Farm Stocks—Stocks of oats on farms Oct. 1, 1941 are estimated at 922 million bushels, or 81.0% of the 1941 crop. This supply is about 10% smaller than a year ago when the farm stocks of 1,026,452,000 bushels were the largest of record. The stocks held on farms Oct. 1 during the 10-year period 1930 to 1939 were 810 million bushels, or 81.0% of the average annual production of oats in that period. Taking into consideration the July 1 carryover and the current year's production, the disappearance of oats from farms since July this season was 435 million bushels, about 23% larger than during the July-October period of 1940. Disappearance during this quarter of the 10-year average period was 352 million bushels.

Barley—The Oct. 1 preliminary estimate of barley production is 351,522,000 bushels, the largest of record. The estimate is nearly 2 million bushels above the September estimate. The 1940 production was 309,235,000 bushels and the 10-year (1930-39) average production was 224,970,000 bushels.

The indicated yield for 1941 is 25.2 bushels per acre, compared with the 1940 yield of 23.1 bushels and the 10-year average of 20.6 bushels. All important barley States except California report yields well above the 10-year average, ranging up to 9.0 bushels above average in Nebraska and 10.6 bushels in North Dakota. Of the larger producing States, yields are reported lower than in 1940 for Minnesota, Wisconsin, and California but considerably higher in the Dakotas, Nebraska, Kansas and Colorado.

The season has been very favorable for barley, particularly west of the Mississippi River. Production in the East North Central States declined from 38,349,000 bushels in 1940 to 32,816,000 bushels in 1941, but in the West North Central States increased from 175,600,000 bushels in 1940 to 214,828,000 bushels in 1941.

Too much rain in Minnesota and North Dakota may lower the quality of some barley in these States, but very little damage as a whole was reported.

Buckwheat—The 1941 crop of buckwheat is now estimated at 6,109,000 bushels or 3% larger than was expected on Sept. 1. Production in 1940 was 6,350,000 bushels and the 10-year (1930-39) average is 7,315,000 bushels. The 1941 yield per acre at 17.1 bushels compares favorably with yields secured since the turn of the present century but the area on which the crop is being grown is the smallest of record. Buckwheat acreage has declined rather steadily for about 15 years and is now less than half as large as in most years prior to 1928. Production this year will be the second smallest of record, exceeding only the 1939 crop.

Yield prospects improved during September in all of the important producing States except Maine, Minnesota, and West Virginia. Warm, dry weather during the late summer and early fall in New York and Pennsylvania has been relatively favorable for maturing the crop. No frost damage has been experienced in these two States which account for more than two-thirds of the total crop this year. This is in marked contrast with the 1940 season when frost in late August injured buckwheat in central and southeastern New York and in northern Pennsylvania. The only frost injury of consequence experienced this season occurred in Minnesota the latter part of August, although the extent of the damage was not evident a month ago.

Potatoes—The Oct. 1 estimate of potato production in the United States, on the basis of condition and reported yields per acre, is slightly larger than the estimate of Sept. 1. A total of 374,533,000 bushels is now indicated for the 1941 season compared with 397,722,000 bushels produced in 1940 and the 10-year (1930-39) average of 370,045,000 bushels. An average of 129.0 bushels per acre is indicated for 1941 compared with 130.3 bushels in 1940 and the 10-year average of 112.6 bushels.

The 30 late producing States, where digging is now under way, show a prospective production slightly larger than the estimate of Sept. 1. Growing and harvesting conditions in these States during September were quite varied. These ranged from excellent maturing and harvesting weather in some States to conditions of excessive moisture and frost damage in others. But damage from frosts and wet fields in some areas was more than offset by a longer growing season and favorable weather in other areas.

Potatoes in Maine showed some improvement over Sept. 1 prospects, although the yields in Aroostook County vary greatly. The New York crop has had a longer season than in 1940 because of the mild September weather and absence of frost. The tubers are of good size and very little blight has been reported. The Pennsylvania crop has had ideal harvesting weather and digging is progressing rapidly. Quality of the potatoes is good although sizes are only fair. In Ohio frosts have been absent to date and damage from this cause will be small, if any.

In Michigan and Wisconsin rains during September have kept the vines green and though some acreage on low ground was damaged by excessive moisture, the late plantings have continued to add tonnage.

Harvesting of the Minnesota and North Dakota crops has been delayed by continued wet weather. Yields are lower in these States than indicated on Sept. 1 because the excessive moisture has favored the development of blight and rotting of the tubers in the ground.

In western Nebraska, Wyoming, Colorado, and Utah, September frosts caused considerable damage to immature plantings and prospective yields are now below those indicated on Sept. 1. Harvesting in northern Colorado and in the San Luis Valley has been delayed because of excessive moisture. Frosts also occurred in Idaho around Sept. 15, killing back the top growth of the plants.

In Washington, where moisture was excessive during September, yields are below earlier expectations and quality is lower than usual. In Oregon digging is under way in the commercial counties of Crook, Deschutes, and Klamath. Yields in this area are below those of last year. But in Western Oregon, where the crop is grown mostly for local consumption, the yields are higher than those of 1940. The California crop is being harvested in all late sections and good yields are reported.

GENERAL CROP REPORT AS OF OCT. 1, 1941

The Crop Reporting Board of the United States Department of Agriculture makes the following report for the United States from data furnished by crop correspondents, field statisticians, and cooperating State agencies.

Crop—	Yield per Acre		Total Production (In Thousands)		Indicated— Sept. 1, Oct. 1, 1941
	Average 1930-39	Oct. 1, 1941	Average 1930-39	1940 *1941	
Corn, all (bu.)	23.5	28.3	30.5	2,307,452	2,449,200 2,523,964 2,625,502
Wheat, all (bu.)	13.3	15.3	16.9	747,507	815,698 957,563 961,194
Winter (bu.)	14.4	16.3	17.0	569,417	589,151 684,966 684,965
All Spring (bu.)	10.5	13.1	16.8	178,090	227,547 272,597 276,223
Durum (bu.)	9.3	11.1	16.9	27,598	34,776 43,249 44,490
Other Spring (bu.)	10.7	13.5	16.8	150,492	192,771 229,348 231,738
Oats (bu.)	27.3	35.5	30.6	1,007,141	1,235,628 1,123,757 1,138,842
Barley (bu.)	20.6	23.1	25.2	224,970	303,235 349,596 351,522
Rye (bu.)	11.2	12.7	13.5	38,472	40,601 46,452 46,452
Buckwheat (bu.)	16.0	16.2	17.1	7,315	6,350 5,925 6,107
Flaxseed (bu.)	6.4	9.7	9.9	11,259	31,217 31,900 31,825
Rice (bu.)	48.4	50.2	48.8	45,673	52,754 60,572 57,934
Grain sorghums (bu.)	11.0	12.3	17.8	84,253	121,371 150,667 152,143
Hay, all tame (ton)	1.24	1.40	1.37	69,650	86,312 85,300 85,733
Hay, wild (ton)	.76	.81	.96	9,083	8,844 10,965 10,965
Hay, clover and timothy (ton)	1.10	1.31	1.17	24,587	29,287 25,678 25,678
Hay, alfalfa (ton)	1.93	2.18	2.18	24,907	30,578 33,094 33,178
Beans, dry edible 100-lb. bag	\$781	\$876	\$896	13,297	16,074 17,545 18,226
Peas, dry field (bu.)	16.8	14.0	22.2	4,371	3,812 7,817 7,817
Soybeans for beans (bu.)	16.1	16.1	18.9	35,565	79,837 110,884 111,618
Peanuts (lb.)	714	864	776	1,063,374	1,734,340 1,498,750 1,480,280
Potatoes (bu.)	112.6	130.3	129.0	370,045	397,722 373,853 374,

THE COMMERCIAL & FINANCIAL CHRONICLE

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GENERAL CROP REPORT AS OF OCT. 1, 1941

Crop	Acreage (In Thousands)			1941
	Harvested	For Harvest	Percent of	
Corn, all	1930-39	1940	1941	1940
Wheat, all	98,049	86,449	85,943	99.4
Winter	55,884	53,503	56,783	105.1
All Spring	39,141	36,147	40,316	111.5
Durum	16,742	17,356	16,467	94.9
Other Spring	13,956	14,235	13,977	106.9
Oats	36,487	34,847	37,236	107.6
Barley	10,707	13,394	13,436	107.6
Rye	3,220	3,192	3,357	90.8
Buckwheat	460	393	3,228	99.8
Flaxseed	1,768	3,234	1,186	112.8
Rice	942	1,051	8,549	86.7
Grain sorghums	7,564	9,856	9,49	94.9
Cotton	31,223	23,861	22,633	101.5
Hay, all tame	56,102	61,592	62,488	105.0
Hay, wild	11,791	10,896	11,445	97.8
*Hay, clover and timothy	22,363	22,387	21,898	108.3
Hay, alfalfa	12,867	14,048	15,218	110.7
Beans, dry edible	261	272	352	129.4
Peas, dry field	2,052	4,961	5,918	94.9
Soybeans for beans	5,467	10,528	9,900	106.8
*Soybeans	2,647	3,120	3,331	95.1
*Cowpeas	1,486	2,007	1,908	108.7
*Peanuts	114	161	175	95.1
*Velvetbeans	3,236	3,053	2,904	103.2
Potatoes	882	772	843	98.0
Sweetpotatoes	1,676	1,404	1,376	96.5
Tobacco	219	200	193	103.9
Sugar for syrup	257	105	110	83.1
Sugarcane for sugar	137	916	761	79.6
Sugarcane for syrup	815	279	222	107.0
Sugar beets	324	33	35	101.5
Broomcorn	30			
Hops				
Total (excluding duplications)	328,379	320,288	325,224	101.5

GRAIN STOCKS ON FARMS ON OCT. 1

Crop	Average 1930-39			1940			1941		
	Percent	1,000 Bushels	Percent	1,000 Bushels	Percent	1,000 Bushels	Percent	1,000 Bushels	Percent
Wheat	45.2	337,511	45.2	369,447	51.2	492,324			
Oats	81.0	810,382	83.1	1,026,452	81.0	922,423			
*Corn (old crop)	11.0	235,134	23.4	548,625	21.4	465,618			

*Excludes sweetclover and lespedeza. +Grown alone for all purposes. #Picked and threshed. ^aData based on corn for grain.

CORN, ALL

State	Yield per Acre			1940	1941	Production	Indicated
	Average 1930-39	1940	1941				
Maine	38.6	39.0	39.0	483	507	468	
New Hampshire	41.2	40.0	42.0	621	600	530	
Vermont	40.0	37.0	41.0	2,942	2,627	2,952	
Massachusetts	41.1	41.0	43.0	1,582	1,558	1,634	
Rhode Island	39.7	41.0	41.0	358	369	369	
Connecticut	38.5	40.0	40.0	1,983	1,960	1,960	
New York	34.2	31.0	43.0	22,403	21,452	24,827	
New Jersey	38.4	39.0	43.5	53,662	53,640	56,594	
Pennsylvania	40.2	40.0	48.5	139,956	120,750	157,722	
Ohio	38.8	37.5	44.0	160,373	145,669	173,229	
Indiana	36.2	37.0	52.0	321,945	322,244	396,604	
Illinois	36.2	44.0	52.0	47,868	49,856	47,596	
Michigan	30.9	32.0	31.5	74,644	93,582	87,048	
Wisconsin	32.4	41.5	39.0	143,410	172,457	197,868	
Minnesota	30.6	39.5	44.0	399,184	460,581	451,490	
Iowa	37.2	51.0	49.5	107,141	119,280	112,176	
Missouri	20.6	30.0	28.5	16,368	24,480	25,124	
North Dakota	14.0	24.0	22.0	41,768	50,112	45,936	
South Dakota	11.2	18.0	16.5	133,822	106,913	149,040	
Kansas	14.6	17.0	23.0	59,550	41,028	58,900	
Delaware	27.7	28.0	30.0	3,964	3,948	4,110	
Maryland	31.6	35.0	36.0	16,173	17,535	16,596	
Virginia	24.7	27.0	20.0	43,507	24,304	22,964	
West Virginia	18.3	18.5	20.0	22,831	24,304	44,979	
North Carolina	13.5	14.0	13.5	40,984	46,849	44,979	
South Carolina	13.5	11.0	11.0	6,775	9,031	7,533	
Georgia	9.7	11.0	9.0	64,557	70,400	69,175	
Florida	8.9	11.0	26.0	60,618	43,450	50,580	
Kentucky	22.4	25.0	25.0	40,544	40,544	47,753	
Tennessee	12.4	12.5	17.0	38,537	42,903	38,817	
Alabama	14.5	14.0	19.0	30,560	21,428	21,471	
Mississippi	14.4	21.0	14.5	21,360	40,356	31,202	
Arkansas	14.4	16.0	14.5	31,131	70,324	71,796	
Louisiana	14.4	21.5	17.5	75,964	3,060		
Oklahoma	13.1	19.5	15.5	2,544	3,060		
Texas	15.4	19.5	18.0	1,292	3,202		
Montana	35.2	38.0	28.0	2,068	1,930	1,822	
Idaho	10.0	10.0	17.5	13,419	10,656	15,855	
Wyoming	10.0	12.0	17.0	2,677	2,376	464	
Colorado	13.3	13.5	17.5	482	362	616	
New Mexico	15.2	14.5	16.0	469	616	150	
Arizona	28.0	28.0	56	120	1,260		
Utah	24.0	30.0	30.0	1,141	1,146	1,980	
Nevada	26.7	30.0	42.0	1,872	1,860	1,980	
Washington	34.4	39.5	33.0	2,317	2,240	2,520	
Oregon	20.2	31.0	36.0				
California	32.8	35.0	36.0				
United States	23.5	28.3	30.5	2,307,452	2,449,200	2,625,502	

ALL WHEAT

State	Yield per Acre		
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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Air Reduction Co., Inc.—Quarter Century of Progress

Marking the completion of its 25 years of activity, a detailed description of the activities of the five companies which comprise Air Reduction Co., Inc., illustrated both with pictures and diagrams and completely describing the methods, the markets and the nature of the business, was made available to all stockholders of the company Oct. 27.

The purpose of the book is to acquaint stockholders and others, who in many cases are actually unaware of the very nature of the company's business in spite of substantial holdings, of what Air Reduction does, and give a full and complete description of the thousands of uses to which the company's products are put.

It was found by officers of the company that many stockholders and others interested in the company did not know of the diversity of products used in the basic phases of the company's business and that the company, among other activities, separates air into component gases and supplies these separate gases for industrial, commercial and medicinal uses.

Because Air Reduction today has almost three times as many stockholders as it has employees—although these latter number over 6,100—it was felt that the company should explain this and many other important aspects of its business such as that it is a major producer of oxygen, nitrogen, hydrogen, acetylene, calcium carbide, carbon dioxide, helium, neon, arc welding machines and equipment.

Many of these products are also playing a vital part in numerous industries now in the forefront of national defense—for instance, shipbuilding, aviation, explosives, manufactured gas, sheet metal products and steel works and rolling mills. The trade names under which these products are marketed are often not identified with any of the five Aireo operating companies, namely, Air Reduction Sales Co., National Carbide Corp., Wilson Welder and Metals Co., Inc., Pure Carbonic, Inc., and The Ohio Chemical & Manufacturing Co. Still less are they associated with Air Reduction itself.

The large 54-page book therefore constitutes a major step in acquainting the stockholders and others interested with the true activities of Air Reduction.—V. 154, p. 745.

Akron Brass Mfg. Co., Inc.—12½-Cent Dividend

Directors declared a dividend of 12½ cents per share on common stock (par 50 cents) payable Nov. 12 to holders of record Oct. 31. This compares with 15 cents paid on July 8, last; 12½ cents paid on Feb. 21, last; 25 cents paid on Dec. 20, 1940, and dividends of 12½ cents paid on Oct. 25, July 25 and April 25, 1940, this latter being initial dividend on 50 cents per stock, on old no par shares 25 cents was paid on Feb. 20, 1940, 50 cents paid on Dec. 1, 1939; 20 cents paid on Oct. 25, 1939, and extra dividend of 7½ cents in addition to a regular quarterly dividend of 12½ cents per share was paid on Sept. 15, 1939.—V. 153, p. 92. V. 152, p. 4114, 1902.

Aluminium Ltd.—Special Dividend

Directors have declared a special dividend of \$2 per share in addition to the regular quarterly dividend of like amount on the common stock, both payable, in Canadian funds, on Dec. 5 to holders of record Nov. 15.—V. 152, p. 418.

American Barge Line Co.—25-Cent Dividend

Directors declared a dividend of 25c. per share on the common stock, payable Nov. 1 to stockholders of record Oct. 22.

A dividend of the same amount was paid on Aug. 1, representing the initial payment on the company's new \$5 par value common stock, outstanding since the public offering of the company's shares in May of this year.—V. 153, p. 825.

American Foreign Investing Corp.—Earnings

9 Mos. End Sept. 30—	1941	1940	1939	1938
Total income	\$26,722	\$33,626	\$25,341	\$18,814
Operating expenses	22,225	23,450	20,515	15,849
Excess of income over oper. expenses	\$4,496	\$10,175	\$4,826	\$2,965
Profit realized from sales of securities (based on aver. cost)	11,209	36,378	46,158	17,701
Total	\$15,706	\$46,553	\$50,984	\$20,666
Prov. for Fed. inc. tax	4,450	12,000	8,100	2,000

Net profit carried to earned surplus acct. \$11,255 \$34,553 \$42,884 \$18,666 Dividends paid 27,595 33,360 43,365 53,834

*Includes dividends of \$2,065 in 1941 and 1940, and \$1,033 in 1939.

Balance Sheet Sept. 30

	1941	1940
Cash in bank	\$33,583	\$75,598
Receivable for securities sold but not delivered	8,239	2,770
Miscellaneous accounts receivable	378	239
Securities owned	696,434	551,912
Accrued interest receivable	4,583	4,610
Deferred charges, &c.	762	738
Furniture and fixtures	1,082	1,119
Total	\$745,060	\$636,976

Total \$745,060 \$636,976

V. 153, p. 1121.

Arizona Edison Co., Inc.—Earnings

Period Ended Sept. 30—	1941—3 Mos.—1940	1941—12 Mos.—1940
Operating revenue	\$527,636	\$472,912
Operation	272,192	231,908
Maintenance	28,401	24,846
Taxes (except Federal & State income taxes)	44,526	44,865
Depreciation	62,646	62,646
Net operating revenue	\$119,870	\$108,648
Other revenue	7,946	5,932
Gross income	\$127,816	\$114,580
Int. on 1st mtge. bonds	26,463	26,867
Interest on 2nd mortgage income bonds	21,490	21,493
Miscellaneous interest	10,549	2,672
Provision for Federal & State income taxes	17,085	18,736
Other deductions	726	750
Balance	\$51,503	\$44,062
	\$175,266	\$101,366

Balance Sheet as at Sept. 30, 1941

Assets—Plant, property and equipment in service (less reserve for depreciation, \$2,082,670), \$4,939,023; construction work in progress (less reserve), \$25,643; investments, \$2,303; cash, \$152,261; accounts and notes receivable (less reserve), \$141,659; materials and supplies, \$94,624; deferred charges, \$90,671; total, \$5,489,192.

Liabilities—First mortgage bonds, \$2,619,000; second mtge. inc. bonds, \$1,640,550; accounts payable, \$62,020; miscellaneous, \$177; accrued taxes other than income taxes, \$100,874; Federal and State income taxes, \$55,613; interest accrued, \$36,399; other liabilities, \$162,781; capital stock (issued 104,716 shares), \$523,580; earned surplus, \$321,320; deficit in contingency reserve, \$33,121; total, \$5,489,192.—V. 154, p. 693.

American Radiator & Standard Sanitary Corp.—

(Including subsidiaries in United States)
9 Months Ended Sept. 30— 1941 1940 1939

*Net profit \$5,171,849 \$3,720,806 \$1,428,185

*After charges and Federal income taxes, and excess profits tax in 1941.

Net profit before estimated income and excess profits taxes was \$10,571,849 for the nine months ended Sept. 30, 1941, compared with \$9,488,806 in the same period of 1940.—V. 153, p. 827.

Argo Oil Corp.—Extra Dividend

Directors have declared an extra dividend of 15c. per share in addition to the regular semi-annual dividends of like amount on the common stock, both payable Nov. 15 to holders of record Oct. 27.—V. 152, p. 2230.

Atlantic Refining Co.—Buys Oil Leases

It is reported that company paid \$250,000 cash to American Liberty Oil Co. of Dallas for 160 acres of oil leases in the Wesson pool of the West Texas Permian basin. The tract has five producing wells.—V. 154, p. 651.

Atlas Powder Co. (& Subs.)—Earnings

9 Mos. End Sept. 30— 1941 1940 1939 1938

Net sales \$24,718,926 \$14,297,885 \$11,827,226 \$11,311,934

Cost of goods sold, delivery & other exps. 20,094,340 12,695,149 10,846,628 10,443,771

Net operating profit \$4,624,586 \$1,602,736 \$980,598 \$868,164

Other income 42,861 124,343 40,950 35,670

Gross income \$4,667,447 \$1,727,079 \$1,021,548 \$903,834

Federal income tax *3,341,350 *599,818 189,706 158,098

Net income \$1,326,097 \$1,127,261 \$831,842 \$745,737

Preferred dividends 257,239 257,239 257,239 257,239

Common dividends 630,512 563,066 373,740 373,822

Surplus \$438,346 \$306,956 \$200,863 \$114,676

Earns. per sh. on com. \$4.24 \$3.48 \$2.31 \$1.96

*Includes excess profits and capital stock taxes. Accruals adjusted in third quarter of 1940 to provide for increased income tax and excess profits tax, according to second Federal Revenue Act of 1940. Accruals adjusted in third quarter of 1941 to provide for increased income tax and excess profits tax according to Revenue Act of 1941.

Consolidated Balance Sheet, Sept. 30

Assets— 1941 1940

Cash \$4,561,595 \$4,605,817

Marketable securities 825,045 724,443

U. S. Treasury notes—tax series B, 1943 2,000,200

Accounts and notes receivable 4,304,043 2,507,456

Other current assets 57,094 197,029

Inventories 4,935,592 3,127,005

Other investments 585,615 661,847

Plant, property and equipment 9,000,335 8,513,523

Goodwill, patents, etc. 4,053,207 4,053,172

Secur. of unconsol. sub. cos. 883,444 1,033,444

Deferred items 72,679 58,780

Total \$31,278,849 \$25,482,516

Liabilities— 1941 1940

Accounts payable \$1,010,574 \$686,445

Accrued liabilities 1,377,000 1,427,000

Contract advances 715,282 324,284

1,525,187 651,879

7,381,914 643,805

Social security tax 100,619 68,898

Dividend accrued on pref. stock 57,164 57,164

Reserve for contingencies, etc. 1,028,464 416,038

Deferred credits 2,477 36,233

Preferred stock 6,859,700 6,859,700

*Common stock 8,761,725 8,761,725

Paid-in surplus 1,008,790 1,008,790

Earned surplus 5,049,953 4,540,555

Total \$31,278,849 \$25,482,516

*Represented by 262,851 no-pfd shares. After reserve for depreciation and obsolescence of \$10,024,472 in 1941

Bon Ami Co. (& Subs.)—Earnings				
9 Mos. End. Sept. 30—	1941	1940	1939	1938
Gross profit on sales	\$2,204,506	\$2,124,082	\$2,137,144	\$2,043,517
Profit before deprec.	1,436,973	1,317,879	1,340,303	1,269,964
Depreciation	34,822	34,018	42,468	47,887
Fed. & foreign income & excess profits taxes	466,661	312,648	230,239	197,057
Net profit	\$935,490	\$971,213	\$1,067,596	\$1,025,020
Class A shares outstdg.	94,583	94,583	94,583	94,573
Class B shares outstdg.	200,000	200,000	200,000	200,000
Earns. per share under participating features	\$4.46	\$4.65	\$5.16	\$4.94
Earns. per share under participating features	\$2.56	\$2.65	\$2.89	\$2.79
—V. 153, p. 543.				

Boston Woven Hose & Rubber Co.—Earnings

Years Ended Aug. 31—	1941	1940
Gross sales	\$9,147,320	\$6,701,945
Cost of sales including taxes	8,368,716	6,232,584
Operating profit	\$778,604	\$469,357
Other income	48,611	25,703
Total income	\$827,215	\$495,060
Depreciation	210,303	213,264
Net income	\$616,912	\$281,796
Preferred dividends	45,000	45,000
Common dividends	344,000	236,500
Earnings per share	\$6.65	\$2.75

*On 86,000 shares of no par value common stock.

Balance Sheet, Sept. 1	1941	1940
Cash	\$457,575	\$412,110
United States Treasury bills	600,000	1,100,000
United States Defense bonds	50,000	
Accounts receivable (net)	1,288,810	750,290
Notes receivable (net)	78,238	99,914
Merchandise inventory	2,169,752	1,681,475
Prepaid items	40,106	43,078
Fixed assets (net)	3,100,673	3,072,838
Preferred stock (B. W. H. & R. Co.)	17,601	17,601
Common stock (B. W. H. & R. Co.)	28,396	28,396
Total	\$7,831,150	\$7,205,701
Liabilities		
Accounts payable	\$436,000	\$221,671
Accrued taxes	361,558	135,350
Common dividend payable		43,000
Reserve for contingencies	200,000	
Preferred stock	750,000	750,000
Common stock	4,300,000	4,300,000
Surplus	1,783,591	1,755,680
Total	\$7,831,150	\$7,205,701

*86,000 shares, no par.—V. 153, p. 683.

Butler Brothers—15-Cent Dividend

Directors have declared a dividend of 15 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 5. Similar payment was made on Sept. 1 and March 3, last; Dec. 1 and March 1, 1940; Dec. 1 and on March 1, 1939, and regular quarterly dividend of like amount was paid on March 1, 1938.—V. 154, p. 746.

(A. M.) Byers Co.—Preferred Dividend

Directors have declared a dividend of \$2.0196 per share on account of accumulations on the preferred stock, payable Dec. 2 to holders of record Nov. 15. This dividend represents the dividend ordinarily due Nov. 1, 1938, plus interest accrued at 5%—V. 154, p. 147.

Campbell Wyant & Cannon Foundry Co. (& Subs.)—Earnings

9 Mos. End. Sept. 30—	1941	1940	1939
*Net income	\$537,694	\$392,475	\$27,404
Earnings per share	\$1.54	\$1.12	\$0.08

*After all charges including depreciation and Federal income taxes. [†]On 348,000 shares of capital stock.

As of Sept. 30, current assets of the company were \$4,075,456 and current liabilities were \$1,347,231. Cash on hand and in banks was \$1,787,146.—V. 153, p. 684.

Canadian Industrial Alcohol Co., Ltd.—Interim Div.

Directors have declared an interim dividend of 15 cents per share on the class A and class B stocks, payable Dec. 1 to holders of record Nov. 20. Dividends of 10 cents were paid on June 2, last; 15 cents were paid on Nov. 30, 1940, and on Nov. 30, 1939, and dividends of 10 cents per share paid on Nov. 30, 1938.—V. 152, p. 2696.

Canadian National Ry.—Earnings

Week Ended Oct. 21—	1941	1940
Gross revenues (estimated)	36,610,257	\$5,201,981

—V. 154, p. 651.

(A. M.) Castle & Co.—Extra Dividend

Directors have declared an extra dividend of 25 cents per share in addition to the regular quarterly dividend of like amount on the common stock, both payable Nov. 10 to holders of record Oct. 30. Like amounts were paid on Aug. 10, May 10 and Feb. 10, last, and on Nov. 10 and Aug. 10, 1940.—V. 154, p. 147.

Central Ohio Steel Products Co.—Dividend

Directors have declared a dividend of 20 cents per share on the common stock, par \$1, payable Nov. 29 to holders of record Nov. 15. This compares with 35 cents paid on Aug. 1 and March 1, last; 25 cents paid in each of the three preceding quarters; 30 cents paid on March 1, 1940; 25 cents on Dec. 1, Sept. 1 and on June 15, 1939, and 30 cents paid on March 1, 1939.—V. 152, p. 4118.

Central Violeta Sugar Company, S. A.—Dividend

The board of directors on Oct. 21 declared a dividend of \$1 per share on the capital stock, less 4.8 cents per share withheld for Cuban 4.8% dividend tax, or a net amount of 98.2 cents per share, payable Nov. 7, 1941, to holders of record at the close of business Oct. 31, 1941.

This will be the first payment on the issue since 25 cents, less one cent for the Cuban dividend tax, was paid in December, 1939.—V. 151, p. 3883.

Chesapeake & Ohio Ry.—Earnings

September—	1941	1940	1939	1938
Gross from railway	\$14,084,245	\$11,642,339	\$12,675,000	\$10,658,790
Net from railway	7,218,533	5,526,282	6,503,794	5,135,265
Net rv. oper. income	3,498,773	2,924,343	4,955,101	3,866,548

From Jan. 1—
Gross from railway 109,332,107 | 101,114,710 | 83,176,428 | 75,636,902 || Net from railway | 51,738,565 | 45,279,736 | 33,048,937 | 28,177,545 |
| Net rv. oper. income | 31,132,266 | 30,803,114 | 23,254,860 | 19,141,658 |

—V. 154, p. 747.

Columbia Pictures Corp.—Annual Report

President Harry Cohn reported to stockholders in company's current annual report as follows:

Your attention is called to the working capital position of the corporation which was approximately \$11,890,000 and also to the ratio of quick assets to liabilities which at the close of the fiscal year was 7.9 to 1.

In certain countries where currencies are blocked we have eliminated all earnings and in addition have charged off the asset value of our operating offices. We are continuing our operations in these countries and the monies we receive from distribution of our films are being

accumulated to our credit. Further monies will be accumulated from pictures being currently played. We cannot, at this time, make any statement as to what we will eventually do with this type of frozen funds.

In Great Britain, Australia and New Zealand we have included the blocked monies in the fiscal year's earnings and the annual report reveals the extent to which these monies were a portion of our annual earnings. In this instance we should like to say that at the moment expectations exist of ultimately converting these blocked funds into dollars and this hope is shared by other major motion picture companies. Recently we have used a substantial amount of blocked English pounds in the making of English pictures in England. It is hoped these pictures will be of a quality permitting their distribution in the United States and other markets. In this event and dependent on the reception accorded by American theatregoers, it may be possible that at least a substantial part of the blocked pounds used in this manner will be returnable in dollars. We will also receive sterling revenue from the distribution of any of these pictures by us in England.

During the past year your corporation anticipated the balance of \$750,000 due the Equitable Life Assurance Society under the terms of its loan agreement, and simultaneously established a new five year financing arrangement with the First National Bank of Boston; the Bank of America, National Trust & Savings Association, Los Angeles, Calif.; and the Bank of the Manhattan Co., New York City. Under the terms of our agreement with these institutions, the company can borrow up to a maximum of \$3,000,000 and it will be possible to liquidate indebtedness and re-establish it from time to time. In view of the disturbed world conditions and their particular effect on the motion picture industry, your directors agreed that it was desirable for the company to take advantage of present attractive money market conditions with a loan of this type. This loan, which replaces the short-term borrowings the company made from time to time in previous years, will be used principally to provide any deficiency in working capital created by our inability to convert into dollars frozen foreign monies such as English sterling.

Allocation of negative costs between domestic and foreign for this 25%, 18% was allocated to Great Britain. Present conditions in the opinion of management and outside accountants warrant the continuation of these allocations. Whenever any change in conditions occurs or can be anticipated, appropriate re-allocations will be given consideration.

On account of currency restrictions in existence at this time in certain foreign territories the amount of dollars received from foreign activities for the past fiscal year was less than last year. However, we are glad to state that the volume of business done in Great Britain has been excellent in comparison with previous years and we have also had substantial increases in our sales in the other foreign markets which are still open, such as South America.

We are making every effort to increase the volume of our domestic business. Thus far in the new fiscal year the results have been encouraging and it is our belief, based on the heavy production program now actively under way and the increased purchasing power of the public that the total volume of sales for the new year, from this market, should be greatly improved in comparison with any previous year in the company's history.

Consolidated Statement of Operations (Including Domestic Subsidiary Companies)

Period—	52 Weeks	52 Weeks	53 Weeks	52 Weeks
June 28, '41	June 29, '40	July 1, '39	June 25, '38	
Gross inc. form rentals and sales of film and accessories	\$21,648,691	\$22,174,068	\$19,413,795	\$20,101,700
Amort. of prod. costs	11,507,970	13,796,819	11,571,371	12,230,387
Share to oth. producers	2,697,416	884,051	762,529	605,074
Cost of accessories	315,664	378,445	396,443	474,017
Gen., adm. & sell. exp.	6,399,007	6,553,404	6,663,947	6,598,216
Operating profit	\$728,634	\$561,349	\$19,505	\$194,005
Other income	115,409	130,364</td		

Liabilities—Capital stock of subsidiary, \$1,316,920; long-term debt, \$8,686,300; 3 1/2% serial notes (due Aug. 1, 1942), \$100,000; notes payable, \$8,400; accounts payable, \$426,651; consumers deposits (refundable), \$105,213; notes receivable, merchandise contracts discounted (contra), \$5,047; accrued interest, \$148,807; accrued taxes, \$175,585; miscellaneous accrued liabilities, \$22,500; deferred credits, \$81,794; reserves, \$2,103,519; unrealized profit, \$64,560; common stock (par \$1), \$63,101; less 2,495 shares held by subs., \$2,495; deficit, \$500,225; capital surplus, \$9,168; total, \$12,814,845.—V. 153, p. 985.

Crosley Corp.—To Pay 30-Cent Dividend

Directors have declared a dividend of 30 cents per share on the common stock, payable Nov. 21 to holders of record Nov. 5. This will be the first common dividend paid since Dec. 15, 1936, when 75 cents per share was distributed.—V. 154, p. 539.

Darby Petroleum Corp.—Earnings

	1941	1940
Number of net barrels of crude oil produced	1,309,732	1,015,199
Average market value per barrel produced	\$1,101,09	\$1,009,30
Crude oil sales	1,438,849	1,023,685
Increase in inventory of crude oil	3,283	958
Gas sales	26,590	25,792
Total	\$1,468,722	\$1,050,435
Operating and administrative expenses, and provision for Federal and State, taxes, etc.	424,727	385,018
Net profit from operations	\$1,043,996	\$665,417
Other income	18,161	4,171
Gross income	\$1,062,157	\$669,588
Interest paid	25,424	28,880
Depreciation	191,436	174,158
Depreciation	137,491	107,878
Undeveloped leaseholds surrendered, abandoned wells, dry holes, etc.	144,852	144,781
Net profit	\$562,953	\$213,892
Earns. per share on 351,390 shrs. of com. stock	\$0.61	\$1.60
—V. 153, p. 834.		

David & Frere, Ltd.—Earnings

	12 Mos. End. Mar. 31, '41	15 Mos. End. Mar. 30, '40
*Profit	\$92,060	\$148,110
Reserve for depreciation	17,681	23,442
Reserve for Federal and Provincial inc. taxes	25,630	21,573
Net profit	\$48,748	\$103,093
Dividends on class A stock	23,000	36,800
Balance, surplus	\$25,748	\$66,233

*After deducting all charges for manufacturing, sales, administration, sales taxes, etc. Includes profit on sale of capital assets amounting to \$1,150.

Balance Sheet, March 31, 1941

Assets—Cash on hand and in bank, \$4,597; accounts receivable, less reserves, \$112,511; notes receivable, \$1,283; investments, less reserves, \$110,281; inventories, \$114,499; fixed assets (less reserves for depreciation of \$277,783), \$234,561; goodwill, \$1; prepaid expenses: taxes, insurance, etc., \$9,512; total, \$587,245.

Liabilities—Accounts payable and accrued charges, \$80,945; capital stock (ordinary, class A, 23,000 shares [no par]; ordinary, class B, 23,000 shares [no par]), \$354,200; surplus account, \$152,099; total, \$587,244.—V. 151, p. 1890.

Delaware & Hudson RR.—Earnings

	1941	1940	1939	1938
Gross from railway	\$3,347,622	\$2,320,305	\$2,419,332	\$1,773,685
Net from railway	1,409,674	791,942	891,341	467,624
Net ry. oper. income	1,004,378	604,264	642,515	320,481
From Jan. 1—				
Gross from railway	24,962,918	19,851,496	18,247,676	15,133,831
Net from railway	8,788,203	5,810,313	5,456,241	3,150,183
Net ry. oper. income	6,457,750	4,158,980	3,689,351	1,768,974
—V. 154, p. 332.				

Dictograph Products Co., Inc.—Earnings

(Including Wholly Owned Subsidiaries)	
Income Account for Year Ended Dec. 31, 1940	
Net profit (consolidated) for the 12 mos. end. Dec. 31, 1940	\$4,612
Surplus Jan. 1, 1940	157,588

Total surplus	
Additions: Net cancellation resulting from settle. of claim applicable to a prior period	2,238

Total surplus	
Expenses and other charges applicable to prior periods: provision for obsolete merchandise	31,853
Sundry expenses and settlements	44,660

Surplus, as at Dec. 31, 1940	\$87,924
Consolidated Balance Sheet as at Dec. 31, 1940	

Assets—Cash on hand and in banks, \$47,593; notes and accounts receivable, \$319,262; inventories (less reserve), \$434,866; redeemable deposits and other sundry debts, \$13,243; deferred billings on lease purchase contracts, \$18,786; sundry security deposits, \$2,381; fixed assets (less reserve for depreciation of \$621,884), \$282,618; prepaid and deferred charges, \$65,685; patents, \$1; total, \$1,184,435.

Liabilities—Notes payable, secured, \$329,701; notes and acceptances payable, \$58,645; accounts payable and accrued expenses, \$123,728; accrued salaries, wages and commissions, \$53,874; taxes payable and accrued, \$49,850; customers' deposits, etc., \$17,186; deferred credit, \$27,912; reserves: redemption of stock of predecessor companies, \$33,694; insurance (on lease purchases, \$3,771), \$37,465; capital stock (\$2 par), \$398,150; surplus, \$87,924; total, \$1,184,435.—V. 149, p. 2078.

Dictaphone Corp.—75-Cent Dividend

Directors have declared a dividend of 75 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 4. Previously quarterly dividends of 50 cents per share were distributed.—V. 152, p. 1280.

Douglas Aircraft Co., Inc.—To Pay \$5 Dividend

Directors have declared a dividend of \$5 per share on the common stock, payable Nov. 21 to holders of record Nov. 7. Last previous distribution was made on Nov. 20, 1940, and also amounted to \$5 per share.—V. 154, p. 149.

Duluth, Winnipeg & Pacific Ry.—Earnings

	1941	1940	1939	1938
Gross from railway	\$129,389	\$157,462	\$120,924	\$91,313
Net from railway	14,943	51,580	23,805	Def4,314
Net ry. oper. income	Def10,968	24,346	2,490	Def23,880
From Jan. 1—				
Gross from railway	1,230,711	1,107,345	951,334	830,270
Net from railway	274,641	225,006	104,161	Def51,419
Net ry. oper. income	34,784	3,313	Def88,444	Def242,899
—V. 154, p. 332.				

Durham Hosiery Mills—Preferred Dividend

Directors have declared a dividend of \$3.50 per share on the class A 6% preferred stock, payable Nov. 1 to holders of record Oct. 25. Like amount was paid on Aug. 1, last, and compares with \$1.50 paid on May 1, last; \$1 paid on Feb. 1, last, and regular quarterly dividend of \$1.50 paid on Feb. 1, 1940.—V. 153, p. 834.

Empire District Electric Co.—Accumulated Dividend

Directors have declared a dividend of \$1.50 per share on the 6% cum. pref. stock, payable on account of accumulations on Oct. 31 to holders of record Oct. 29. Like amount paid on July 21, last, and dividends of \$3 were paid on April 21, last, and on Dec. 26 and June 29, 1940; Dec. 27 and Oct. 31, 1939; Dec. 27, 1938, and on Dec. 30, 1937.—V. 153, p. 240.

Eastern Gas & Fuel Associates—Earnings

12 Months Ended Sept. 30—	1941	1940
Total consolidated income	\$14,055,721	\$12,053,844
Federal taxes, current year	2,298,481	1,126,849
Depreciation and depletion	4,398,713	4,237,025
Provision for contingencies	550,000	—
Balance	\$6,808,527	\$6,689,970
Interest	2,615,518	2,761,900
Debt discount and expense	601,478	609,562
Net income avail. for dividend requirements	\$3,591,531	\$3,318,484
Div. requirements on 4 1/2% prior pref. stock	1,108,743	1,108,703
Balance available to 6% preferred stock before State taxes on dividends	\$2,482,788	\$2,209,781
Div. per share of 6% preferred stock	\$6.64	\$5.91
—V. 154, p. 429.		

Equity Corp.—75-Cent Dividend

Directors have declared a dividend of 75 cents per share on the \$3 convertible preferred stock, payable Dec. 1 to holders of record Nov. 14. Like amount paid on July 21, last, and previous distribution was the regular quarterly dividend of 75 cents, paid on June 1, 1940.—V. 153, p. 1129.

Florida Portland Cement Co.—Earnings

9 Months Ended Sept. 30—	1941	1940
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General Electric Co.—To Pay 35-Cent Dividend—

Directors on Oct. 24 declared a dividend of 35 cents a share on the common stock, payable Dec. 20 to holders of record Nov. 14. The previous payment was of the same amount, Oct. 25.

Directors will consider at their next meeting, Nov. 28, the matter of declaring another dividend, payable in Jan. 1942, thus reestablishing the former custom of paying dividends when declared in January, April, July and October. Accordingly, unless circumstances change, the company says there will be no dividend paid in Dec. 1942. December dividends having been started in 1936 because of the necessities of the undistributed earnings tax which is no longer in effect.

The current declaration brings the total payments for this year to \$1.40, against \$1.85 paid in 1940.—V. 154, p. 655.

General Steel Castings Corp.—To Pay Preferred Div.

Directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 preferred stock payable Nov. 15 to holders of record Nov. 3. This will be the first dividend paid on this issue since July 1, 1931, when a regular quarterly dividend of \$1.50 per share was distributed.—V. 154, p. 750.

(The H. W.) Gossard Co.—50-Cent Dividend—

The directors have declared a dividend of 50c. per share on the common stock, no par value, payable Nov. 17 to holders of record Nov. 6. This compares with 25c. paid in the three preceding quarters, 50c. paid on Nov. 18, 1940, and 25c. paid on Sept. 3, June 1 and March 1, 1940.—V. 154, p. 431.

Grand Trunk Western RR.—Earnings—

	September—	1941	1940	1939	1938
Gross from railway	\$2,523,419	\$2,034,186	\$1,184,907	\$1,494,320	
Net from railway	830,092	559,461	332,102	98,907	
Net ry. oper. income	564,282	313,830	111,241	Def89,140	
From Jan. 1—					
Gross from railway	22,820,683	18,089,640	15,388,742	12,520,801	
Net from railway	7,464,492	4,267,696	2,293,397	247,815	
Net ry. oper. income	5,114,055	2,363,322	502,135 Def1,454,051		
—V. 154, p. 334.					

Gulf, Mobile & Ohio RR.—Earnings—

	September—	1941	1940	1939
Gross from railway	\$2,121,743	\$1,562,379	\$1,687,921	
Net from railway	785,822	446,990	528,357	
Net railway operating income	414,596	204,103	305,059	
From Jan. 1—				
Gross from railway	17,359,951	13,623,743	13,652,856	
Net from railway	5,868,853	2,960,469	3,843,424	
Net railway operating income	2,878,610	903,019	1,393,078	
—V. 154, p. 334.				

Harbison-Walker Refractories Co. (& Subs.)—Earnings

	Period Ended Sept. 30—	1941—3 Mos.—1940	1941—9 Mos.—1940
Net inc. after deprec., depl., taxes, etc. (est.)	\$574,400	\$601,000	\$1,874,400
Shares common stock—	1,358,283	1,358,883	1,358,883
Earnings per share—	\$0.39	\$0.41	\$1.28
Note—Federal taxes for the third quarter and nine months are adjusted to conform to rates imposed by the Revenue Act of 1941.—V. 153, p. 838.			\$1.03

Harnischfeger Corp.—25-Cent Dividend—

Directors have declared a dividend of 25 cents per share on the common stock, payable Nov. 15 to holders of record Nov. 1. This will be the first common dividend paid in some time.—V. 151, p. 3890.

Hawaiian Sugar Co.—Liquidating Dividend—

Directors have declared a liquidating dividend of \$8 a share on the \$20 par capital stock payable Oct. 31. Like amount was paid on May 15, last, and liquidating dividend of \$12 was paid on Feb. 15, last.—V. 152, p. 2857.

Hercules Powder Co., Inc. (& Subs.)—Earnings—

(Including Subsidiaries in Canada, England and Holland)		
9 Months Ended Sept. 30—	1941	1940
Net sales of goods and services	\$58,940,341	\$37,318,441
Profit from operations	13,448,105	6,521,965
Other income	41,622	141,711
Total income	\$13,489,727	\$6,663,676
Federal capital stock tax	275,290	
Federal income tax	18,837,151	2,901,498
Other deductions	20,655	17,942
Net earnings	\$4,356,632	\$3,744,236
Dividends on preferred stock	393,696	393,696
Dividends on common stock	2,370,078	2,370,078
Net earnings after dividends	\$1,592,858	\$980,462
Earnings per share, common stock	\$0.31	\$2.54

*After depreciation and amortization of \$3,998,554 in 1941 and \$2,637,915 in 1940. ^tBased on Revenue Act of 1941 and including \$6,260,397. ^tOn 1,316,710 shares of common stock.

Consolidated Balance Sheet, Sept. 30

	1941	1940
Assets—		
Plants and property	\$21,151,926	\$20,960,284
Goodwill	5,000,000	5,000,000
Cash	23,969,990	18,817,102
Accounts receivable	8,524,428	4,927,080
Other assets	109,766	17,057
United States Government securities	63,367	83,293
Marketable securities	38,807	38,807
Investment security	147,327	147,327
Materials and supplies	8,707,302	5,975,567
Finished products	5,074,361	4,474,627
Deferred charges	357,508	333,235
Total	\$73,144,782	\$60,774,379
Liabilities—		
Common stock	\$16,945,850	\$16,945,850
Preferred stock	9,619,400	9,619,400
Accounts payable and accrued accounts	3,934,630	2,433,236
Contract advances	10,724,421	9,344,123
Preferred dividend	131,232	131,232
Deferred credits	69,486	37,612
Federal taxes (estimated)	10,431,020	3,083,588
Reserves	4,469,530	4,502,937
Capital surplus	4,112,456	4,112,456
Earned surplus	14,284,033	12,141,419
Treasury stock	Dr1,577,474	Dr1,577,474
Total	\$73,144,782	\$60,774,379

*Represented by 1,355,668 no-par shares. ^tAfter depreciation reserve of \$23,002,883 in 1941 and \$20,066,161 in 1940. ^tIncludes 8,706 shares preferred and 38,958 shares common.—V. 154, p. 750.

Honolulu Rapid Transit Co., Ltd.—40-Cent Dividend—

Directors have declared a dividend of 40 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 24—V. 154, p. 582.

Hotel Syracuse, Inc.—Earnings—

Income Account, 12 Months Ended June 30, 1941
Income after deduct. cost of sales, payrolls, taxes and operating expense

Other income from store rentals, concessions and misc. inc.
Discount from the redemption of first mortgage bonds

Gross income
Fixed interest, 3% per annum on first mtge. bonds
Income interest, 3% per annum on first mtge. bonds
Depreciation on properties

Net profit for year

Condensed Balance Sheet, June 30, 1941

Assets—Cash on hand and in banks, \$54,201; accounts receivable (net), \$18,701; inventories, \$37,220; cash sinking fund for redemption of bonds, \$98,598; property accounts (less reserve for depreciation of \$739,752), \$2,652,522; prepaid expenses, \$48,035; sundry debits, \$55; total, \$2,909,332.

Liabilities—Accounts payable and current payroll, \$46,777; accrued accounts, \$71,493; sundry credits, \$741; first mortgage bonds, due Aug. 1, 1955, \$1,317,300; capital stock, \$1,389,438; earned surplus, \$31,897; capital surplus, \$51,686; total, \$2,909,332.—V. 145, p. 3657.

Hunt Bros. Packing Co.—Preferred Dividend—

Directors have declared a dividend of 30 cents per share on account of accumulations on the 6% preferred stock, payable Dec. 1 to holders of record Nov. 1. Last previous distribution on this issue was made in February, 1937.—V. 151, p. 2194.

Indianapolis Water Co.—Earnings—

12 Mos. End. Sept. 30—	1941	1940	1939	1938
Gross revenues	\$2,964,320	\$2,818,745	\$2,674,062	\$2,602,894
Oper. maint. & retirement or depreciation	932,739	858,618	818,054	813,931
All. Fed. & local taxes	825,726	662,456	609,567	582,721
Net income	\$1,205,854	\$1,237,671	\$1,246,440	\$1,206,241
Interest charges	504,875	488,770	483,945	483,945
Other deductions	71,674	90,007	124,949	124,603
Bal. avail. for divs.	\$629,306	\$718,894	\$637,546	\$597,693

Balance Sheet, Sept. 30

	1941	1940

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Kniekerbocker Fund—Dividend—

Company informs us that a distribution of eight cents per share was declared payable Nov. 20, 1941, to holders of record Oct. 31, 1941.—V. 153, p. 398.

Liberty Aircraft Products Corp.—New Director—

Charles R. Stevenson of Stevenson, Jordan & Harrison, Inc., management engineers, has been elected a director of this corporation, according to announcement on Oct. 24 by Oliver H. Payne, Chairman of the Board of Directors.—V. 154, p. 246.

Lima Cord Sole & Heel Co.—20-Cent Dividend—

Directors have declared a dividend of 20c. per share on the common stock, payable Oct. 31 to holders of record Oct. 15. Dividend of 10c. was paid on April 30, last, and one of 12½c. was paid on Dec. 20, 1940.—V. 152, p. 3186.

Loblaw Grocerias Co., Ltd.—Extra Dividend—

Directors have declared an extra dividend of 12½c. per share in addition to the regular quarterly dividend of 25c. per share on the class A and class B common stock, all payable Dec. 1 to holders of record Nov. 10. Similar amounts were paid on June 2, last, and June 1, 1940; Dec. 1 and June 1, 1939; Dec. 1 and June 1, 1938, and Dec. 1 and June 1, 1937.—V. 154, p. 433.

Lone Star Cement Corp. (& Subs.)—Earnings—

Period End Sept. 30—	1941—3 Mos.—1940	1941—9 Mos.—1940
Sales	\$8,709,807	\$6,228,044
Mfg. & shipping (excl. deprec. & depletion)	4,625,772	3,438,349
Sell. & admin. expense	731,510	697,608
Operating profit	\$3,352,525	\$2,092,087
Miscellaneous income	116,270	75,857
Total income	\$3,468,795	\$2,167,944
Prov. for inc. taxes, cap. stock and franchise taxes, etc.	1,580,244	427,721
Prov. for depreciation and depletion	650,990	679,336
Miscel. charges (including prov. for doubtful accts. & conting.)	263,216	144,414
Net profit	\$974,346	\$916,473
Shares outstanding in hands of public at end of period	948,597	966,607
Net profit per share	\$1.03	\$0.95

Note—Included in the provision for taxes for the first nine months of 1941 is \$2,491,128, representing estimated Federal income and excess profits taxes as compared with \$591,619 for the first nine months of 1940. The estimates for Federal income and excess profits taxes for 1941 are based upon the provision of the Revenue Act of 1941.—V. 154, p. 433.

Malarie Gold Fields, Ltd.—Operations—

Production at Malarie Gold Fields for the quarter period covering July, August and September amounted to \$472,262 from 57,224 tons milled. This compares with production of \$456,511 from 55,246 for the preceding quarter, and \$320,681 from 39,161 for the corresponding period of last year.

In a report covering operations at the mine for the third quarter of this year, J. P. Norrie, Vice-President, states:

The shaft has been completed to 1,405 feet with a loading pocket at the 1,200-foot level. Crosscuts are now approaching the ore zone on the 900 and 1,200-foot levels. Development work on the 175, 300, 425 and 575-foot levels has been in ore of good width and grade.

Surface diamond drilling, beginning at a point 2,200 feet west of the shaft, in 16 consecutive drill holes cut a new ore zone containing in excess of 6,000 tons per vertical foot or better than 10% grade to the 350-foot level. Two diamond drills are still employed in the extension of the zone further west.

It is planned to sink a new five compartment shaft to the 1,200-foot level to develop the new ore zone. A plant for this purpose is now on the property.

A haulage drift is now being driven on the 1,200-foot level of the mine to connect with the proposed shaft.

The mill treated 57,224 tons of ore, producing \$472,262.36.

Extraction was better than 95%.

Mengel Co.—Earnings—

3 Mos. End. Sept. 30—	1941	1940	1939	1938
Net sales	\$5,316,541	\$2,756,692	\$2,334,104	\$1,939,251
Cost of sales, &c. exp.	4,429,608	2,482,231	2,099,877	1,800,522
Depreciation	93,317	84,810	91,734	83,529
Depletion	70,342	43,439	46,442	34,615
Interest charges	28,872	31,873	35,064	38,188
Miscel. P. & L. items (net)	Cr32,009	Cr14,017	Cr4,128	Cr77
Prov. for income taxes	Cr28,000	Cr25,671	—	—
Net profit	\$398,411	\$102,685	\$65,115	loss \$17,526

*Including \$137,000 for excess profits taxes.

Comparison of sales and profit for the current quarter with previous periods is as follows:

	Net Sales	Net Profit
3rd quarter 1941	\$5,316,541	\$398,411
2nd quarter 1941	4,269,650	180,563
3rd quarter 1940	2,756,692	102,685

*After special tax provision of \$40,000 for prior period.

Alvin A. Voit, President, states:

Both shipments and orders booked continued to expand during the quarter. Unfilled orders at the close of the quarter were at record levels. Included therein was approximately \$1,400,000 for direct defense items, a substantial portion of which was booked in September and consists principally of wood containers for munitions and materiel.

The eventual effect of emergency restrictions on future operations cannot yet be determined. However, our requirements of strategic material are relatively small."

	Unfilled	Orders End
3rd quarter 1941	Bookings of Quarter	\$7,405,000
2nd quarter 1941		\$4,795,000
3rd quarter 1940		3,659,000

—V. 153, p. 1134.

Merchants Refrigerating Co.—Accumulated Dividend

Directors have declared a dividend of \$2 per share on account of accumulations on the 7% preferred stock, payable Nov. 1 to holders of record Oct. 22. Dividend of \$1 was paid on Sept. 8, last, and dividends of 50 cents were paid on Aug. 1, last, and on Dec. 28 and Nov. 1, 1940.—V. 154, p. 247.

Metropolitan Storage Warehouse Co.—80-Cent Div.—

Directors have declared a dividend of 80c. per share on the common stock, payable Nov. 1 to holders of record Oct. 21. This compares with 40c. paid on May 1 and Feb. 1, last; 80c. paid on Nov. 1, 1940, and dividend of 40c. paid on Aug. 1 and May 1, 1940.—V. 152, p. 990.

Midland Valley RR.—Earnings—

September—	1941	1940	1939	1938
Gross from railway	\$168,318	\$123,746	\$146,744	\$150,450
Net from railway	104,752	58,044	72,072	80,870
Net ry. oper. income	79,743	36,770	47,321	59,326
From Jan. 1—	1,059,142	988,800	1,025,654	1,002,954
Gross from railway	492,459	416,934	469,657	419,312
Net ry. oper. income	314,984	233,462	298,300	257,314

—V. 154, p. 336.

Mid-Continent Laundries, Inc.—Earnings—

52 Weeks Ended—	June 28, '41	June 29, '40
Net sales	\$1,590,100	\$1,497,849
Cost of operations	1,478,061	1,402,135
Profit from operations	\$112,048	\$95,715
Other deductions (net)	26,158	16,638
Depreciation	68,553	62,773
Provision for income taxes	4,193	2,993
Net profit	\$13,145	\$13,311

Comparative Balance Sheet

Assets—	June 28, '41	June 29, '40
Cash	\$58,728	\$61,939
Securities	59,132	28,063
Accounts receivable (net)	101,127	97,686
Inventories	38,011	37,057
Long-term receivables and other amounts	3,804	3,606
Land, bldgs., machinery & delivery equip. (net)	438,071	442,610
Routes, leases, etc.	1	1
Prepaid expenses	19,520	16,411
Total	\$718,394	\$687,372

Liabilities—

Notes and contracts payable	\$600	\$600
Accounts payable—trade	42,230	45,491
Deposits by drivers	13,503	13,829
Accrued expenses—taxes, etc.	50,455	45,465
Reserve for moving expense	8,000	2,025
Account payable (non-current)	450	1,000
Reserves	21,500	8,000
Common stock (\$1 par)	183,473	194,178
Capital surplus	404,499	402,246
Deficit	12,316	25,461
Total	\$718,394	\$687,372

Mid-Continent Petroleum Corp.—75-Cent Dividend—

Directors have declared a dividend of 75c. per share on the common stock, payable Dec. 1 to holders of record Nov. 3. This compares with 40c. paid on June 2, last, and on Dec. 2 and on June 1, 1940; 35c. paid on Dec. 1, 1939; 25c. paid on June 1, 1938; 35c. on Dec. 1, 1938; 25c. on June 1, 1937; \$1 on Dec. 1, 1937, and 50c. paid on June 1, 1937.—V.

total ever handled. Between 9,250,000 and 9,500,000 calls are now being handled daily in New York City.

Out-of-town calls originating from telephones served by the company show an increase of about 10% over last year. For the first nine months of 1941, there were 122,606,559 such calls, as compared with a total of 111,155,725 during the same period last year. The proportionate increase in calls to more distant points has been much greater than in calls to nearby points.

Traffic studies of the telephone company show that the busiest times at the company's long distance offices are between 10 A. M. and 11:30 A. M., between 2 and 4 in the afternoon, and between 7 and 8 in the evening. With business so heavy at the long distance switchboards occasional delays have occurred particularly on the longer haul routes. The company points out that possible delays are less apt to be encountered if calls are placed at times other than during the peak hours.

The company has added 80,931 telephones to its system during the first three quarters of 1941. This compares with a gain of 67,383 telephones for the similar period during 1940. The largest monthly gain was that for May when 15,147 telephones were added. September's additions totaled 7,270.—V. 154, p. 545.

New York Trap Rock Corp.—Accumulated Dividend

Directors have declared a dividend of \$1.75 per share on account of accumulations on the \$7 cumulative preferred stock, no par value, payable Oct. 14 to holders of record Oct. 8. Dividends are in arrears.—V. 154, p. 545.

Northern Pacific Ry.—Earnings

September	1941	1940	1939	1938
Gross from railway	\$8,713,022	\$6,836,447	\$6,703,057	\$6,028,148
Net from railway	3,503,331	2,405,918	2,470,021	1,930,634
Net ry. oper. income	1,727,459	2,043,203	2,057,294	1,697,119
From Jan. 1				
Gross from railway	60,616,021	56,139,885	46,458,322	41,504,418
Net from railway	18,777,844	11,715,201	8,561,561	5,955,954
Net ry. oper. income	15,180,019	8,896,713	5,583,984	3,156,200
V. 154, p. 337.				

Northern Pipe Line Co.—To Pay 90-Cent Dividend

Directors have declared a dividend of 90c. per share on the common stock, payable Dec. 1 to holders of record Nov. 14. This compares with 50c. paid on June 2, last; 40c. paid on Dec. 2 and June 1, 1940, and dividends of 15c. were paid on Dec. 1 and on June 1, 1939.—V. 152, p. 2714.

Northwest Bancorporation—25-Cent Dividend

Directors have declared a dividend of 25c. per share on the common stock, payable Nov. 25 to holders of record Nov. 10. Dividend of 20c. was paid on May 26, last, and dividends of 10c. per share were paid on Nov. 25 and on May 25, 1940.—V. 152, p. 2867.

Oklahoma City-Ada-Atoka Ry.—Earnings

September	1941	1940	1939	1938
Gross from railway	\$38,418	\$25,847	\$38,736	\$42,297
Net from railway	18,241	7,188	14,123	11,296
Net ry. oper. income	10,848	997	6,929	2,438
From Jan. 1				
Gross from railway	228,025	213,485	289,863	331,559
Net from railway	78,545	43,670	89,412	101,674
Net ry. oper. income	22,408	Def12,037	30,379	23,737
V. 154, p. 337.				

Oklahoma Gas & Electric Co.—Earnings

Years Ended Aug. 31	1941	1940	1939	1938
Operating revenues	\$14,115,647	\$13,684,415		
Operating expenses	4,607,655	4,661,464		
Maintenance and repairs	687,338	738,974		
Appropriation for retirement reserve	1,500,000	1,490,000		
Amortization of limited-term elec. investments	23,791	23,582		
Taxes (other than income taxes)	1,569,385	1,498,041		
Provision for Federal and state income taxes	894,667	651,500		
Net operating income	\$4,832,901	\$4,709,734		
Total other income	784	8,934		
Gross income	\$4,833,685	\$4,718,667		
Interest on funded debt	1,624,417	1,643,417		
Amortization of debt discount and expense	264,641	266,599		
Other interest	66,127	92,078		
Interest charged to construction	Cr7,197	Cr6,142		
Miscellaneous	33,513	34,563		
Net income	\$2,852,184	\$2,668,153		

Note—Provisions for Federal income taxes for 1941 are on basis of an assumed rate of 30% and no provisions for excess profits tax under the Second Revenue Act of 1940 were made during the above periods as it was estimated no such tax would be due under such Act. However, the Revenue Act of 1941, as enacted in September, 1941, will subject the company to excess profits taxes for 1941 and adjustment will be made to provide for the increased taxes required under such Act as soon as the effect thereof is determined.—V. 154, p. 338.

Ontario Manufacturing Co.—15-Cent Common Div.

Directors have declared a dividend of 15 cents per share on the common stock, payable Nov. 10 to holders of record Nov. 1. Last previous distribution was the 50-cent dividend paid on Dec. 1, 1939.—V. 150, p. 698.

Ontario Silknit, Ltd.—Accumulated Dividend

Directors have declared a dividend of \$1 per share on account of accumulations on the preferred stock, payable Nov. 15 to holders of record Nov. 1. Like amount paid on July 15 and on April 15, last.—V. 152, p. 3977.

Ontario Steel Products Co., Ltd.—To Pay 25-Cent Div.

Directors have declared an interim dividend of 25 cents per share on the common stock, payable Nov. 15 to holders of record Nov. 3. This compares with 50 cents paid on Aug. 15, and May 15, last, and on Nov. 15, 1940; dividend of 75 cents paid on Aug. 15, 1940, one of 60 cents was paid on Aug. 15, 1939, and one of 50 cents on Aug. 15, 1938.—V. 154, p. 338.

Otis Elevator Co.—Year-End Dividend

Directors have declared a year-end dividend of 40c. per share on the common stock, payable Dec. 20 to holders of record Nov. 25. This compares with 20c. paid in each of the three preceding quarters; 40c. paid on Dec. 20, 1940; 25c. on Sept. 20, 1940; 20c. on June 20, 1940; 15c. on March 20, 1940; 35c. on Dec. 20, 1939, and 25c. on Sept. 20, 1939.—V. 154, p. 754.

Otis Steel Co.—To Pay Preferred Dividend

Directors have declared a dividend of \$2.75 per share on the \$5.50 convertible first preferred stock, payable Dec. 15 to holders of record Dec. 1. A similar payment was made on Sept. 15, June 15 and on March 15, last, this latter being the first disbursement on the issue since 1938.—V. 153, p. 845.

Oxford Paper Co. (& Subs.)—Earnings

Period End Sept. 30	1941—3 Mos.	1940	1941—9 Mos.	1940
Gain from operations	\$737,176	\$502,179	\$1,844,693	\$1,498,773
Other income—net	34,071	26,467	108,209	98,293
Total income	\$771,247	\$528,646	\$1,952,902	\$1,597,071
Depreciation	214,866	203,046	636,088	601,599
Interest on bonds and serial notes	28,792	45,650	88,011	144,028
Prov. for Fed. taxes	186,169	79,513	412,461	213,673
Net earnings	\$341,420	\$200,437	\$816,342	\$637,571

Preferred Dividend

Directors have declared a dividend of \$1.25 per share on account of accumulations on the \$5 preference stock, payable Dec. 1 to holders

of record Nov. 15. Dividend of like amount was paid on Sept. 1, June 2 and on March 1, last; Dec. 1, Sept. 1, June 1 and March 1, 1940, and one of \$1 was paid on Dec. 1, 1939, this latter being the first dividend paid since March 1, 1938, when a regular quarterly dividend of \$1.25 per share was distributed.—V. 153, p. 699.

Parker Pen Co.—Extra Dividend

Directors have declared an extra dividend of 50 cents per share in addition to the regular quarterly dividend of 25 cents on the common stock, both payable Dec. 1 to holders of record Nov. 15. Extra of 25 cents was paid on Sept. 1, last.—V. 153, p. 560.

Petroleum Heat & Power Co. (& Subs.)—Earnings

Earnings for the year Ended June 30, 1941				
Net sales		\$17,626,292		
Cost of sales		13,602,112		
Gross profit		4,024,180		
Operating expenses		3,133,195		
Net operating profit		889,985		
Other income		96,972		
Total income		987,957		
Interest expense		40,224		
Discounts allowed		11,767		
Expense of land and buildings not required in the business, net of rental income		7,629		
Provision for Federal taxes:				
Income tax		173,961		
Excess profits tax		17,437		
Net profit		8736,939		

Note—Provision for depreciation for the year ended June 30, 1941, was \$202,404.

Consolidated Balance Sheet, June 30, 1941

Assets—Cash, \$353,859; receivables, \$1,508,390; The Petrol Terminal Corp., \$1,405,027; inventories, \$1,131,265; prepaid items and deferred charges, \$199,711; investments, \$690,122; fixed assets (net), \$1,570,116; land and buildings not required in the business (net), \$372,060; patents and goodwill, \$1; total, \$7,290,551.

Liabilities—Notes payable, \$1,037,532; accounts payable, \$279,643; current maturities of liability guaranteed by the company, \$84,900; accrued payroll, commissions, etc., \$40,704; accrued taxes, \$82,120; reserve for Federal income and excess profits taxes, \$213,004; due to Petroleum Acceptance Corp., \$21,576; 5% mortgage payable on demand, \$67,000; liability guaranteed by the company, \$145,600; deferred service income, etc., \$49,600; reserves, \$487,950; common stock (par \$2), \$1,524,928; capital surplus, \$1,752,835; earned surplus, \$1,172,658; total, \$7,290,551.—V. 154, p. 560.

Philadelphia Suburban Water Co.—Earnings

12 Mos. End Sept. 30	1941	1940	1939	1938

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Seagram-Distillers Corp.—Government Contract—

The first liquor distilling company to undertake the production of grain alcohol for national defense purposes is Joseph E. Seagram & Sons, Inc., it was revealed on Oct. 23, following the signing of a contract between the company and the Government to convert corn into industrial alcohol.

The alcohol is to be used in the manufacture of smokeless powder. Seagram is devoting part of its plant and equipment to the task of alcohol production to meet the demands of the present defense program.

This is believed to be the first time that grain alcohol in large quantities will be used in the production of munitions. Ordinarily industrial alcohol is distilled from by-products of sugar cane, but a shortage of tankers necessary to transport molasses from the West Indies and the need of tank cars to transport petroleum in this country have reduced the normal supply.

It is estimated that the Army Ordnance Department will require 50 to 80 million gallons of industrial alcohol during the coming year. Toward this goal Seagram will convert 65,000 bushels of corn a month. Sixty gallons of alcohol are needed for the manufacture of 1,500 pounds of powder, the amount used in a 16-inch naval shell. Seagram will start production of the Government alcohol on about Nov. 1. Mr. Fred Wilkie, Vice-President in charge of plant operations announced.

The grain to be used will be drawn from the large reserve built up over the past few years under the price stabilization program of the Department of Agriculture under the plan arranged with Seagram, the Department of Agriculture will release the grain through the Commodity Exchange Administration which will sell it to the Ordnance Department.

The signing of the alcohol contract is not the first step taken by Seagram to do its part in the defense program. Last week the company announced a drive to conserve paper by urging dealers, distributors, and the public to help salvage the thousands of tons of paper used in casing their products, by turning used cartons over to patriotic of charitable organizations so that the paper eventually would get back to paper manufacturers, thus helping to relieve the paper shortage that threatens the country.—V. 154, p. 339.

Securities Corporation General—Preferred Dividends

Directors have declared a dividend of \$1.75 per share on the \$7 preferred stock and a dividend of \$1.50 per share on the \$6 preferred stock, both payable Nov. 1 to holders of record Oct. 21. Dividends are in arrears.—V. 152, p. 996.

Shell Union Oil Corp. (& Subs.)—Earnings—

3 Months Ended Sept. 30—	1941	1940	1939
Gross operating earnings	\$82,563,353	\$62,035,268	\$65,971,720
Cost and expenses	60,791,542	46,894,456	50,175,426
Gross income	\$21,771,811	\$15,140,812	\$15,796,294
Interest, etc.	757,118	602,486	653,376
Depreciation, depletion, etc.	11,707,153	10,192,078	10,431,421
Federal income taxes	2,651,500	1,181,000	163,261
Net profit	\$6,656,040	\$3,165,249	\$4,548,236
Earns. per share on 13,070,625 common shares	\$0.51	\$0.21	\$0.31
—V. 153, p. 563.			

Sherritt Gordon Mines, Ltd.—Five-Cent Dividend—

Directors have declared a dividend of 5c. per share on the common stock, payable Dec. 15 to holders of record Oct. 31. Dividends of like amounts were paid on June 25, last, and Dec. 12 and July 8, 1940, the July 8 dividend being the initial distribution made on this issue.—V. 153, p. 1000.

Signode Steel Strapping Co.—Stock Dividend—

Directors have declared a stock dividend of 5% in addition to the regular cash dividend of 25 cents per share on the common stock. The stock dividend will be paid on Nov. 4 to holders of record Oct. 28 and the regular cash payment will be made on Nov. 10 to holders of record Nov. 4.—V. 154, p. 249.

Simonds Saw & Steel Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1941	1940	1939	1938
Gross sales, less discounts	\$15,266,368	\$7,944,782	\$6,144,529	\$4,503,342
Cost of goods sold	8,325,987	4,729,683	4,066,316	3,151,084
Gross profit	\$6,940,381	\$3,215,100	\$2,078,213	\$1,352,258
Selling expenses	1,398,969	1,061,603	952,328	769,125
Gen. & admin. exps.	513,855	444,988	337,597	282,925
Bad debts writ. off (net)	Cr. 320	6,076	7,064	8,869
Profit from operat.	\$5,027,877	\$1,702,433	\$781,224	\$291,338
Other income	42,798	20,510	17,679	12,934
Total profit	\$5,070,675	\$1,722,942	\$798,903	\$304,273
Other charges	285,149	13,425	112,832	28,612
Fed. & Can. inc. taxes	543,630	*606,930	82,500	57,094
Fed. & Canadian excess profits taxes	2,254,180	See *		
Consol. net income	\$1,987,716	\$1,102,587	\$603,572	\$218,566
Common dividends	944,300	695,800	347,900	199,400

*Includes excess profits tax.

Consolidated Balance Sheet, Sept. 30

Assets—	1941	1940
Cash	\$3,734,480	\$2,893,527
U. S. tax anticipation notes	2,300,000	
Accounts and notes receivable	2,234,782	1,279,993
Inventories, not in excess of cost or market	3,194,039	3,017,647
Cash surrender value of life insurance policies		78,587
Prepayments	93,017	120,640
Notes and accrued res. not current	30,830	32,855
Investments	141,849	165,002
*Plant	5,117,963	4,785,646
Total	\$16,846,760	\$12,373,897

*After reserves for depreciation and obsolescence of \$4,513,275 in 1941 and \$4,900,946 in 1940.—V. 154, p. 250.

Skelly Oil Co.—\$1 Dividend—

Directors on Oct. 18 declared a dividend of \$1 per share on the common stock, payable Dec. 18 to holders of record Nov. 14. This compares with 50c. paid on July 30, last, and on Dec. 20 and Aug. 28, 1940; dividends of 25c. were paid on Jan. 30, 1940, and on Dec. 22, 1939, and 50c. paid on Nov. 15, 1939, and on Dec. 15 and July 25, 1938.—V. 153, p. 849.

Spokane International Ry.—Earnings—

September—	1941	1940	1939	1938
Gross from railway	\$79,519	\$80,956	\$74,123	\$76,154
Net from railway	30,593	33,280	22,654	26,630
Net ry. oper. income	25,260	25,612	10,395	18,392
From Jan. 1—				
Gross from railway	711,135	611,880	599,204	560,409
Net from railway	233,570	165,098	136,742	99,252
Net ry. oper. income	150,539	86,824	70,457	30,659

—V. 154, p. 548.

South Carolina Electric & Gas Co.—Earnings—

12 Months Ended Sept. 30—	1941	1940
Operating revenues	\$5,749,717	\$4,902,811
Operating expenses	2,361,404	1,917,493
Electricity purchased for resale	71,433	53,935
Maintenance	360,155	295,768
Provision for retirement of fixed capital	625,447	746,289
Provision for Federal income taxes	294,330	148,882
Other taxes	726,623	699,813
Operating income	\$1,310,325	\$1,040,631
Other income (net)	12,431	13,950
Gross income	\$1,322,756	\$1,054,582
Interest on long-term debt	518,407	499,211
Amortization of debt discount and expenses	54,520	54,839
Taxes assumed on interest	2,882	4,295
Interest on debt to associated companies	80,480	84,769
Other interest charges	11,286	29,418
Interest charged to construction	Cr6,959	Cr3,340
Miscellaneous income deductions	1,547	1,457
Net income	\$660,594	\$383,933
Preferred stock dividends	150,000	150,000

Notes—(1) Provision for retirement of fixed capital includes a credit adjustment of \$36,148 made in 1940, which resulted in a total provision of \$650,000 for that year. (2) No provision has been considered necessary for Federal excess profits tax for either of the periods covered by this statement.—V. 153, p. 1141.

Texas Pacific Coal & Oil Co. (& Sub.)—Earnings—

Period End. Sept. 30—	1941—3 Mos.	1940—9 Mos.
Gross oper. income	\$1,033,650	\$765,562
Deductions from gross operating income	530,792	509,468
Profit from opers.	\$502,857	\$256,094
Other income credits	11,056	3,385
Gross income	\$513,914	\$259,479
Income charges	68,290	38,626
Prov. for deprec., depletion, etc.	144,998	165,567
Net income	\$300,627	\$55,286

Notes—Sales of crude oil and gas produced, refined products purchased, etc., and other revenues. Operating expenses, costs, general and administrative expenses and taxes, other than Federal income taxes. Lease rentals, uncollectible accounts, dry hole or retirement expenses, etc., including estimated provision for Federal income taxes of 1941.—V. 153, p. 564.

Tide Water Associated Oil Co.—Extra Dividend—

Directors have declared an extra dividend of 10 cents in addition to the regular quarterly dividend of 15 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 5. Like amount paid on Sept. 2, last.—V. 153, p. 1143.

Tobacco Products Export Corp.—35-Cent Dividend—

Directors have declared a dividend of 35 cents per share on the common stock, payable Nov. 20 to holders of record Nov. 3. Previous payment was made on Nov. 15, 1940, and amounted to 40 cents per share.—V. 153, p. 409.

Union Carbide & Carbon Corp. (& Subs.)—Earnings—

3 Mos. End. Sept. 30—	1941	1940	1939

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